

SPECIAL KEY LTD.

Registered Number: 5510076

SPECIAL KEY LTD.

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31/12/2007**



SPECIAL KEY LTD.

ABBREVIATED BALANCE SHEET
As at 31/12/2007

		As at 31/12/2007		As at 31/12/2006	
	Note	€	€	€	€
Called up share capital not paid		0,00	0,00	145,60	145,60
Fixed Assets					
Intangible Assets		169,00		330,00	
Tangible fixed Assets	2	10 166,00		10 747,89	
Investments		0,00		0,00	
		<u>10 335,00</u>	10 335,00	<u>11 077,89</u>	11 077,89
Current Assets					
Stocks		155,00		0,00	
Debtors & other items of property amounts falling due within one year		114 008,43		47 199,15	
Investments		50 040,00		0,00	
Cash at bank and in hand		<u>31 521,19</u>		<u>99 729,71</u>	
		195 724,62		146 928,86	
Prepayments and accrued income		2 132,65		1 189,01	
Creditors: amounts falling due within one year		<u>(8 185,51)</u>		<u>(15 962,61)</u>	
Net Current Assets (liabilities)		189 671,76	<u>189 671,76</u>	132 155,26	<u>132 155,26</u>
Total Assets Less Current Liabilities			200.006,76		143 378,75
Debtors & other items of property: amounts falling due after more than one year			0,00		0,00
Creditors: amounts falling due after more than one year			0,00		0,00
Provisions for liabilities and charges			(49 160,51)		(55 177,43)
Accruals and deferred income			0,00		0,00
Untaxed reserves			(38 961,00)		(39 824,00)
			<u>111.885,25</u>		<u>48 377,32</u>

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Financed by:

Capital and Reserves (Government funds)

Called up share capital	3	145,60		145,60
Share premium account		0,00		0,00
Other reserves		0,00		0,00
Retained earnings / Accumulated losses brought forward		48 231,72		0,00
Profit and loss account		63 507,93	<u>111 885,25</u>	<u>48 231,72</u>
Shareholder's Fund			111.885,25	48 377,32

The directors consider that the company is entitled to exemption from the requirement to have an audit of the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31/12/2007 and of its profit for the year ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 31/12/2007 and signed on behalf of the directors.



Director

(Biedermann)

The notes on pages 4 to 5 form part of these financial statements

SPECIAL KEY LTD.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31/12/2007

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the German tax law

1.2. Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax

1.4. Foreign Currencies

All figures are reported in Euro

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates, calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	0,00 %
Motor vehicles	0,00 %
Furniture, fittings and equipment	10,00 %

SPECIAL KEY LTD.**2. TANGIBLE FIXED ASSETS**

€

Cost or Revaluation**At 31/12/2006****10.747,89**

Additions

6 234,38

Disposals

(4 207,82)**At 31/12/2007****12.774,45****Depreciation**

Charge for the year

2 204,82

On disposals

403,63**At 31/12/2007****2.608,45****Net book value****At 31/12/2007****10.166,00****3. SHARE CAPITAL**

€

Authorised

100 Ordinary shares of £1 each

145,60

Allotted, called up and fully paid

100 Ordinary shares of £1 each

145,60