

Company Registration No. 05529310 (England and Wales)

Varlink Limited

**Abbreviated Accounts
For The Period Ended 31 August 2006**



VARLINK LIMITED

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VARLINK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006

	Notes	31 August 2006	
		£	£
Fixed assets			
Tangible assets	2		46,033
Current assets			
Stocks		140,567	
Debtors		296,617	
Cash at bank and in hand		34,218	
		471,402	
Creditors: amounts falling due within one year		(276,525)	
Net current assets			194,877
Total assets less current liabilities			240,910
Creditors: amounts falling due after more than one year	3		(500,000)
			(259,090)
Capital and reserves			
Called up share capital	4		90,000
Profit and loss account			(349,090)
Shareholders' funds			(259,090)

VARLINK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2006

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 24th May 2007



A Pullon
Director

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements have been prepared on a going concern basis as the directors are of the opinion that the company has sufficient funding and support to meet its needs for the foreseeable future

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20% to 50% straight line
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1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets
	£
Cost	
At 5 August 2005	-
Additions	61,023
At 31 August 2006	61,023
Depreciation	
At 5 August 2005	-
Charge for the period	14,990
At 31 August 2006	14,990
Net book value	
At 31 August 2006	46,033

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2006

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £500,000

4 Share capital	2006 £
Authorised	
100,000 Ordinary shares of £1 each	100,000
Allotted, called up and fully paid	
90,000 Ordinary shares of £1 each	90,000

During the year the following ordinary shares were issued at par for cash consideration to provide working capital -

5 August 2005 50,000 ordinary shares

1 October 2005 20,000 ordinary shares

24 May 2006 20,000 ordinary shares