

Company Registration No 05529310 (England and Wales)

Varlink Limited

Abbreviated Accounts For The Year Ended 31 August 2007

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VARLINK LIMITED

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VARLINK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2007

	Notes	31 August 2007 £	31 August 2006 £
Fixed assets			
Tangible assets	2	33,538	46,033
Current assets			
Stocks		239,668	140,567
Debtors		607,144	296,617
Cash at bank and in hand		107,654	34,218
		<u>954,466</u>	<u>471,402</u>
Creditors amounts falling due within one year		<u>(659,121)</u>	<u>(276,525)</u>
Net current assets		<u>295,345</u>	<u>194,877</u>
Total assets less current liabilities		<u>328,883</u>	<u>240,910</u>
Creditors amounts falling due after more than one year	3	<u>(570,000)</u>	<u>(500,000)</u>
		<u>(241,117)</u>	<u>(259,090)</u>
Capital and reserves			
Called up share capital	4	140,000	90,000
Profit and loss account		<u>(381,117)</u>	<u>(349,090)</u>
Shareholders' funds		<u>(241,117)</u>	<u>(259,090)</u>

VARLINK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2007

In preparing these abbreviated accounts

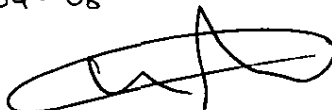
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (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 year and of its profit or loss for the financial year 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 24 - 04 - 08



B J Dodd
Director



A M Pullon
Director

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

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 1 September 2006	61,023
Additions	5,300
Disposals	(4,331)
At 31 August 2007	<u>61,992</u>
Depreciation	
At 1 September 2006	14,990
On disposals	(3,243)
Charge for the period	16,707
At 31 August 2007	<u>28,454</u>
Net book value	
At 31 August 2007	<u>33,538</u>
At 31 August 2006	<u>46,033</u>

VARLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

3 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £570,000 (2006 - £500,000)

4 Share capital	2007 £	2006 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	100,000
Allotted, called up and fully paid		
140,000 Ordinary shares of £1 each	140,000	90,000

During the year the company issued 50,000 ordinary shares of £1 each at par for cash consideration