

No 80676

CLUSTAN LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2006



CLUSTAN LIMITED

ABBREVIATED BALANCE SHEET

31 December 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible Assets	2	274,682	270,354
CURRENT ASSETS			
Debtors		3,979	12,593
Investments		9,675	9,675
Cash at bank		188,695	201,202
		202,349	223,470
CREDITORS			
Amounts falling due within one year		(66,084)	(53,322)
NET CURRENT ASSETS / (LIABILITIES)		136,265	170,148
TOTAL ASSETS LESS CURRENT LIABILITIES		410,947	440,502
ACCRUALS AND DEFERRED INCOME			
		410,947	440,502
CAPITAL AND RESERVES			
Called up share capital	3	1,422	1,422
Share Premium		35,518	35,518
Profit and loss account		374,007	403,562
		410,947	440,502

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of accounts for the year by virtue of section 249A(2), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company 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 the Act relating to accounts, so far as applicable to the company

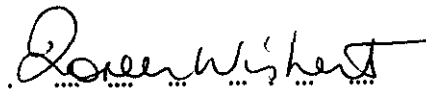
CLUSTAN LIMITED
ABBREVIATED BALANCE SHEET

31 December 2006

(Continued)

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts were approved by the directors on 28 September 2007 and are signed on their behalf by

 **DIRECTOR**

The accompanying notes are an integral part of these abbreviated accounts

CLUSTAN LIMITED

NOTES ON ABBREVIATED ACCOUNTS

31 December 2006

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards

(b) Tangible Fixed Assets

Depreciation is calculated to write off the cost of fixed assets in equal annual instalments over their expected useful lives. The annual rates of depreciation are as follows

Freehold property held as investment	Nil
Property rights	2½%
Fixtures and furnishings	10%
Office equipment	20%

(c) Foreign Currency Transactions

Transactions in foreign currency are incorporated in the Profit and Loss Account at the exchange rate ruling at the date of the transaction. Assets held in foreign currencies are incorporated in the Balance Sheet at the exchange rate ruling at the Balance Sheet date. The gain or loss on foreign currency transactions is included in the Profit and Loss Account

2 TANGIBLE FIXED ASSETS

	2006 £	2005 £
Cost		
Beginning of year	289,769	153,403
Additions	7,036	255,503
Disposals	(2,871)	(119,137)
End of year	293,934	289,769
Accumulated depreciation		
Beginning of year	19,415	65,164
Charge for year	2,708	1,899
Disposals	(2,871)	(47,648)
End of year	19,252	19,415
Net book value		
Beginning of year	270,354	88,239
End of year	274,682	270,354

3 SHARE CAPITAL

	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	2,000	2,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,422	1,422