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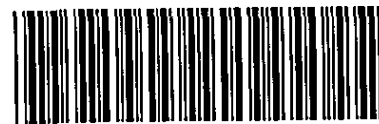
**FRENCH BUSINESS CENTRE LIMITED**

Company No. 3202078

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2007**

SATURDAY



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# **FRENCH BUSINESS CENTRE LIMITED**

## **COMPANY INFORMATION**

### **Directors**

J N MERMET  
B MERMET

### **Secretary**

B MERMET

### **Registered office**

Wilberforce House  
Station Road  
London  
NW4 4QE

### **Bankers**

HSBC Bank Plc  
1 Central Circus  
London  
NW4 3JU

**FRENCH BUSINESS CENTRE LIMITED**  
**Report of the Directors**

The directors have pleasure in presenting their report and financial statements for the year ended 30 September 2007

**Principal activities**

The principal activities of the company throughout the year was that of providing services to French businesses trading in the United Kingdom

**Directors**

The following directors have held office since 1st October 2006

J N Mermet  
B Mermet

**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Wilberforce House  
Station Road  
London NW4 4QE

Date

13/3/08

On behalf of the board

  
B Mermet  
Director

## FRENCH BUSINESS CENTRE LIMITED

### Profit & Loss Account For the year ended 30 September 2007

		2007		2006	
	Note	£	£	£	£
Turnover			11,145		11,249
Administrative expenses			<u>( 5,465 )</u>		<u>( 6,183 )</u>
Operating Profit			5,680		5,066
Other interest receivable and similar income			<u>591</u>		<u>362</u>
Profit on ordinary activities before taxation			6,271		5,428
Taxation	2		<u>( 1,223 )</u>		<u>( 767 )</u>
Profit on ordinary activities			<u>5,048</u>		<u>4,661</u>

# FRENCH BUSINESS CENTRE LIMITED

## Balance Sheet As at 30 September 2007

		2007		2006	
		£	£	£	£
<b>Current Assets</b>					
Debtors	3	572		572	
Cash at Bank and in Hand		22,997		19,020	
			23,569		19,592
<b>CREDITORS amounts falling due within one year</b>	4		( 9,209 )		( 5,281 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,360		14,311
<b>CAPITAL AND RESERVES</b>					
Called up share Capital			2		2
Profit & Loss Account			14,358		14,309
<b>SHAREHOLDERS' FUND</b>			14,360		14,311

In preparing these financial statements

- ( 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board for issue on

13/3/08

*J N Mermet*

J N Mermet  
Director

*B Mermet*

B Mermet  
Director

# FRENCH BUSINESS CENTRE LIMITED

## Notes to the Financial Statements For the year ended 30 September 2007

### 1 Accounting policies

#### a) Accounting basis and standards

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

#### b) Turnover

Turnover represents the invoices value of services provided net of value added tax

### 2 Taxation

	2007	2006
<b>Domestic current year tax</b>		
UK corporation tax	<u>1,223</u>	<u>767</u>
<b>Current Tax charge</b>	<u><u>1,223</u></u>	<u><u>767</u></u>

### 3 Debtors

	2007 £	2006 £
Trade debtors	<u>572</u>	<u>572</u>
	<u><u>572</u></u>	<u><u>572</u></u>

### 4 Creditors Amounts falling due within one year

	2007 £	2006 £
Corporation Tax	1,223	767
Accruals	2,984	3,564
Other Creditors	<u>5,002</u>	<u>950</u>
	<u><u>9,209</u></u>	<u><u>5,281</u></u>

### 5 Called up Share capital

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
<b>Called up, allotted and fully paid</b>		
2 Ordinary shares of £ 1 each	<u><u>2</u></u>	<u><u>2</u></u>

# FRENCH BUSINESS CENTRE LIMITED

## Notes to the Financial Statements For the year ended 30 September 2007

### 6 Statement on movement on profit and loss accounts

2007	Profit & Loss £
Balance at 1st October 2006	14,309
Retained Profit for the year	5,048
Dividend distribution	<u>( 5,000)</u>
Balance at 30 September 2007	<u>14,358</u>

### 7 Controlling Party

The controlling party is S G Hambros Trust Company (Jersey) Limited by virtue of its ownership of 100% of the issued share capital in the company

During the year, the company made purchases of £5300 (2005 - £8570) on normal commercial terms from Frenger International Limited, a company also wholly owned by S G Hambros Trust Company (Jersey) Limited