

Aalva System Ltd.

Company Number 2396006

TUESDAY



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28/10/2008

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COMPANIES HOUSE

AALVA SYSTEM LIMITED

BALANCE SHEET AT 31 DECEMBER 2007

	Notes	2006	2007
FIXED ASSETS	1	£	£
Tangible Assets		— 2	2
CURRENT ASSETS			
Debtors		22 662	73 738
Cash at Bank and in hand	2	<u>52</u>	<u>39</u>
		22 714	73 777
CREDITORS - amounts falling due within one year	3	<u>188 188</u>	<u>108 779</u>
—			
NET CURRENT LIABILITIES		<u>(165 474)</u>	<u>(35 002)</u>
Total Assets less Current Liabilities		(165 472)	(35 000)
CREDITORS - amounts falling due after one year	4	1 639	0
		<u>(167 111)</u>	<u>(35 000)</u>
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	5	100	100
Profit and Loss Account		(167 211)	(35 100)
		<u>(167 111)</u>	<u>(35 000)</u>
		=====	=====

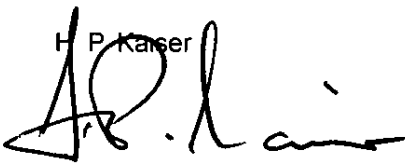
In the director's opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31 December 2007. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 December 2007 and of its loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts were approved by the director

H. P. Kaiser



25 10 2008

AALVA SYSTEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2007

1 Accounting Policies

a) Accounting Conventions

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing

The company has taken advantages of the exemption in Financial Reporting Standard No 1 from producing a cashflow statement on the grounds it is a small company

b) Fixed Assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis -

Computer Equipment	33 1/3 per annum
Office Equipment	20% per annum

c) Foreign Currencies

Profit and loss account and balance sheet transactions are translated into sterling at the closing exchange rates. Exchange differences arising from translation are recorded as costs of sales

d) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, excluding Value Added Tax

e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure in taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

AALVA SYSTEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2007

DEBTORS

	2006	2007
	£	£
Due within one year		
Trade Debtors	19 477	73 738
Other Debtors	<u> -</u>	<u> -</u>
	<u>19 477</u>	<u>73 738</u>
	=====	=====

CREDITORS - amounts falling due within one year

	2006	2007
	£	£
Trade Creditors	92 393	92 085
Other Creditors	<u>95 795</u>	<u>16 694</u>
	<u>188 188</u>	<u>108 779</u>
	=====	=====

CREDITORS - amounts falling due after more than one year

	2006	2007
	£	£
loan from director	<u>1 639</u>	<u>0</u>

AALVA SYSTEM LIMITED
NOTES THE FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2007

CALLED UP SHARE CAPITAL

	2006	2007
Ordinary shares of £ 1 each		
Authorised	£ 100 =====	£ 100 =====
Issued and fully Paid	£ 100 =====	£ 100 =====