

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
25 OCTOBER 2005 TO 31 OCTOBER 2006
FOR
BASIC PRINCIPLES LIMITED



BASIC PRINCIPLES LIMITED

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for the period 25 October 2005 to 31 October 2006

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BASIC PRINCIPLES LIMITED

COMPANY INFORMATION

for the period 25 October 2005 to 31 October 2006

DIRECTOR:	S Ramanathan
SECRETARY:	Mrs C L Ramanathan
REGISTERED OFFICE:	Omnia One Queen Street Sheffield South Yorkshire S1 2DG
REGISTERED NUMBER:	05602899
ACCOUNTANTS:	CHF Accountancy Ltd Omnia One Queen Street Sheffield South Yorkshire S1 2DG
BANKERS:	HSBC 38 High Street Dartford Kent DA1 1DG

BASIC PRINCIPLES LIMITED**ABBREVIATED BALANCE SHEET****31 October 2006**

	Notes	£
FIXED ASSETS		
Tangible assets	2	1,289
CURRENT ASSETS		
Debtors		1,274
Cash at bank		14,593
		<u>15,867</u>
CREDITORS		
Amounts falling due within one year		<u>(12,387)</u>
NET CURRENT ASSETS		<u>3,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>4,769</u></u>
CAPITAL AND RESERVES		
Called up share capital	3	1
Profit and loss account		<u>4,768</u>
SHAREHOLDERS' FUNDS		<u><u>4,769</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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

The financial statements were approved by the director on 9.7.07 and were signed by



S Ramanathan - Director

The notes form part of these abbreviated accounts

BASIC PRINCIPLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the period 25 October 2005 to 31 October 2006

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 50% on cost and 25% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,079
At 31 October 2006	2,079
DEPRECIATION	
Charge for period	790
At 31 October 2006	790
NET BOOK VALUE	
At 31 October 2006	1,289

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	£
100	Ordinary	£1	100
Allotted, issued and fully paid Number	Class	Nominal value £1	£
1	Ordinary	£1	1

BASIC PRINCIPLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the period 25 October 2005 to 31 October 2006

4 ULTIMATE PARENT COMPANY

The ultimate parent company at 31 October 2006 was Ramanathan Holdings Limited, a company registered in England and Wales