

REGISTERED NUMBER: 3818127 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
AQUILA CORPORATION (UK) LIMITED**

SATURDAY



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24/05/2008
COMPANIES HOUSE

AQUILA CORPORATION (UK) LIMITED
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FOR THE YEAR ENDED 31ST DECEMBER 2007

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AQUILA CORPORATION (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2007

DIRECTOR: Mr P A Groombridge

SECRETARY: Mrs J Groombridge

REGISTERED OFFICE: 43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

REGISTERED NUMBER: 3818127 (England and Wales)

ACCOUNTANTS: Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

AQUILA CORPORATION (UK) LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2007**

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,000		4,000
Tangible assets	3		5,007		6,264
			<u>8,007</u>		<u>10,264</u>
CURRENT ASSETS					
Stocks		53,439		46,485	
Debtors		107,159		77,871	
Cash at bank and in hand		46,626		37,376	
		<u>207,224</u>		<u>161,732</u>	
CREDITORS					
Amounts falling due within one year		120,388		105,318	
				<u>161,732</u>	
NET CURRENT ASSETS			<u>86,836</u>		<u>56,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,843</u>		<u>66,678</u>
PROVISIONS FOR LIABILITIES			<u>442</u>		<u>482</u>
NET ASSETS			<u><u>94,401</u></u>		<u><u>66,196</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		4,099		4,099
Profit and loss account			90,302		62,097
			<u>94,401</u>		<u>66,196</u>
SHAREHOLDERS' FUNDS			<u><u>94,401</u></u>		<u><u>66,196</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

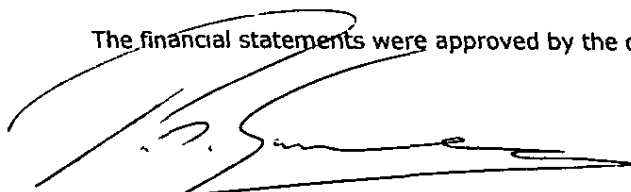
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

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 14th May 2008 and were signed by



Mr P A Groombridge - Director

The notes form part of these abbreviated accounts

AQUILA CORPORATION (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

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 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007 and 31st December 2007	10,000
AMORTISATION	
At 1st January 2007	6,000
Charge for year	1,000
At 31st December 2007	7,000
NET BOOK VALUE	
At 31st December 2007	3,000
At 31st December 2006	4,000

AQUILA CORPORATION (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007 and 31st December 2007	8,263
DEPRECIATION	
At 1st January 2007	1,999
Charge for year	1,257
At 31st December 2007	3,256
NET BOOK VALUE	
At 31st December 2007	5,007
At 31st December 2006	6,264

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
98,152	'A' Ordinary	£1	98,152	98,152
1,848	'B' Convertible Redeemable Ordinary	£1	1,848	1,848
			100,000	100,000
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2,251	'A' Ordinary	£1	2,251	2,251
1,848	'B' Convertible Redeemable Ord	£1	1,848	1,848
			4,099	4,099