

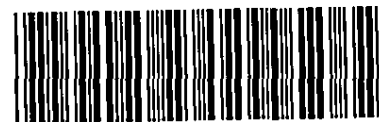
Company Registration number 2354167

ARKENIS UK LIMITED

Abbreviated Accounts

For the year ended 31 December 2006

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COMPANIES HOUSE



ARKENIS UK LIMITED

Directors, officers and advisers

Directors

Mr A Khanbhai
Mr J Webb

Secretary and registered office

Mr J Webb
Arkenis House
Brook Way
Leatherhead
Surrey
KT22 7NA

Registered number

2354167

Auditors

BDO Stoy Hayward LLP
Emerald House
East Street
Epsom
Surrey
KT17 1HS

Accountants

K4P Burgess LLP
Arkenis House
Brook Way
Leatherhead
Surrey
KT22 7NA



ARKENIS UK LIMITED

Financial statements for the year ended 31 December 2006

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ARKENIS UK LIMITED

Independent auditors' report to Arkenis UK Limited

under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

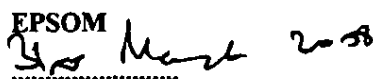
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



BDO Stoy Hayward LLP
*Chartered Accountants
and Registered Auditors*

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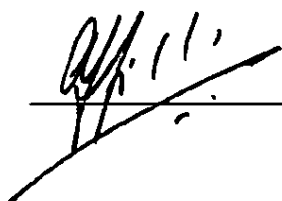
ARKENIS UK LIMITED

Abbreviated balance sheet as at 31 December 2006

	Notes	Year ended 31 December 2006 £	10 Month Period ended 31 December 2005 £
Fixed assets			
Tangible assets	2	152,437	42,436
Current assets			
Stock		2,550	160,037
Debtors		1,147,418	1,348,671
Cash at bank and in hand		74,652	126,334
		<u>1,224,620</u>	<u>1,635,042</u>
Creditors: amounts falling due within one year		(1,299,081)	(1,109,912)
Net current (liabilities) / assets		(74,461)	525,130
Total assets less current liabilities		77,976	567,566
Provision for liabilities		(39,000)	(2,981)
		<u>38,976</u>	<u>564,585</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>38,974</u>	<u>564,583</u>
Shareholder's funds		<u>38,976</u>	<u>564,585</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board of directors and authorised for issue on **31-3-08** and signed on its behalf



Mr A Khanbhai - Director

The notes on pages 3 to 4 form part of these financial statements



ARKENIS UK LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2006

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% on reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Foreign currency translation

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the year end. The trading results of overseas operations are translated at average rates of exchange for the year.

All other gains and losses on exchange are dealt with in the profit and loss account

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

g) Pension scheme

Pension contributions represent amounts paid on behalf of the directors into a private pension plan.

h) Current Tax

Corporation tax payable is provided on taxable profits at the current rate.



ARKENIS UK LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2006 (continued)

1 Accounting policies (continued)

i) Revenue Recognition

Revenue on hardware and software products is recognised when the risks and rewards of ownership has passed to the customer which is generally on delivery

Revenue on Maintenance fees is recognised on a straight line basis over the contractual service period.

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 January 2006	95,713
Additions	189,858
Disposals	<u>(81,195)</u>
At 31 December 2006	<u>204,376</u>
Depreciation.	
At 1 January 2006	53,277
Provision for the year	50,815
Adjustments for disposals	<u>(52,153)</u>
At 31 December 2006	<u>51,939</u>
Net book value	
At 31 December 2006	<u><u>152,437</u></u>
At 31 December 2005	<u><u>42,436</u></u>

3 Called-up share capital

	<i>Year ended 31 December 2006 £</i>	<i>10 month period ended 31 December 2005 £</i>
Authorised		
Equity shares:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Parent company

The immediate parent company at 31 December 2006 was Arkenis Group Limited, a company registered in England & Wales The company's ultimate controlling party is Zashq Settlement Trust, a trust incorporated in the British Virgin Islands

