

REGISTERED NUMBER: 04085601 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 30 September 2005

for

Lightworks FX Limited



Lightworks FX Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Lightworks FX Limited
Company Information
for the Year Ended 30 September 2005

DIRECTORS: J G Meade
R Callan

SECRETARY: J G Meade

REGISTERED OFFICE: Pen Y Lan
Meifod
Powys
SY22 6DA

REGISTERED NUMBER: 04085601 (England and Wales)

ACCOUNTANTS: T.A. Gittins & Co.
28 Salop Road
Oswestry
Shropshire
SY11 2NZ

Lightworks FX Limited

**Abbreviated Balance Sheet
30 September 2005**

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,180		3,741
CURRENT ASSETS:					
Stocks		4,825		4,962	
Debtors		108		108	
Cash at bank and in hand		4,441		640	
		<u>9,374</u>		<u>5,710</u>	
CREDITORS: Amounts falling due within one year		<u>4,497</u>		<u>5,412</u>	
NET CURRENT ASSETS:			<u>4,877</u>		<u>298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£8,057</u></u>		<u><u>£4,039</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>8,055</u>		<u>4,037</u>
SHAREHOLDERS' FUNDS:			<u><u>£8,057</u></u>		<u><u>£4,039</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

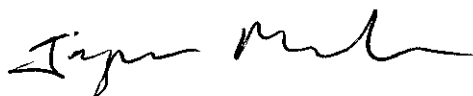
The directors acknowledge their responsibilities for:

- (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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

J G Meade - Director



Approved by the Board on 21 July 2006

The notes form part of these abbreviated accounts

Lightworks FX Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2005

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Equipment - 15% on reducing balance

Stocks

Stock is 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.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 October 2004	
and 30 September 2005	<u>3,873</u>
DEPRECIATION:	
At 1 October 2004	132
Charge for year	<u>561</u>
At 30 September 2005	<u>693</u>
NET BOOK VALUE:	
At 30 September 2005	<u>3,180</u>
At 30 September 2004	<u>3,741</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

Lightworks FX Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2005**

4. ULTIMATE CONTROLLING PARTY

The directors, owning 100% of the issued share capital, are the ultimate controlling party.