

REGISTERED NUMBER: 4335138 (England and Wales)

2

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2003

FOR

VIXEN SOFTWARE SOLUTIONS LIMITED



**VIXEN SOFTWARE SOLUTIONS LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2003**

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**VIXEN SOFTWARE SOLUTIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**DIRECTORS:**

B Rogers  
W Rogers  
K G Balfe  
C Dallat

**SECRETARY:**

B Rogers

**REGISTERED OFFICE:**

99 Station Road  
Edgware  
Middlesex  
HA8 7JG

**REGISTERED NUMBER:**

4335138 (England and Wales)

**AUDITORS:**

Goodier, Smith & Watts Limited  
Chartered Accountant  
99 Station Road  
Edgware  
Middlesex  
HA8 7JG

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**VIXEN SOFTWARE SOLUTIONS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

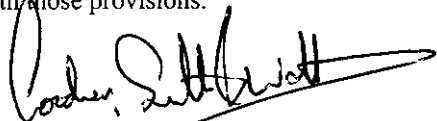
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



Goodier, Smith & Watts Limited  
Chartered Accountant  
99 Station Road  
Edgware  
Middlesex  
HA8 7JG

14th April 2004


**VIXEN SOFTWARE SOLUTIONS LIMITED**


**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		81,153		108,977
Tangible assets	3		<u>100,738</u>		<u>92,590</u>
			181,891		201,567
<b>CURRENT ASSETS:</b>					
Stocks		14,099		41,101	
Debtors		1,057,248		1,110,368	
Cash at bank and in hand		<u>532,178</u>		<u>319,192</u>	
		1,603,525		1,470,661	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>564,371</u>		<u>640,485</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,039,154</u>		<u>830,176</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,221,045		1,031,743
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(17,170)</u>		<u>(22,515)</u>
			<u><u>£1,203,875</u></u>		<u><u>£1,009,228</u></u>
<b>FINANCED BY:</b>					
<b>ACCRUALS AND DEFERRED INCOME:</b>			1,104,851		967,106
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		960		1,000
Profit and loss account			<u>98,064</u>		<u>41,122</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£1,203,875</u></u>		<u><u>£1,009,228</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
B Rogers - Director

  
W Rogers - Director

Approved by the Board on 14th April 2004

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

### Accounting convention

## Turnover

### Intangible fixed assets

Patents and licences	- 25% on cost
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### Tangible fixed assets

Fixtures and fittings - 25% on cost

Computer equipment - 25% on cost

## Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

### Deferred tax

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

## Research and development

Expenditure on research and development is written off in the year in which it is incurred, unless its recovery can reasonably be regarded as assured.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

## Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**VIXEN SOFTWARE SOLUTIONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st January 2003	
and 31st December 2003	111,296
<b>AMORTISATION:</b>	
At 1st January 2003	2,319
Charge for year	27,824
	30,143
<b>NET BOOK VALUE:</b>	
At 31st December 2003	81,153
At 31st December 2002	108,977

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st January 2003	116,334
Additions	41,297
	157,631
<b>DEPRECIATION:</b>	
At 1st January 2003	23,744
Charge for year	33,149
	56,893
<b>NET BOOK VALUE:</b>	
At 31st December 2003	100,738
At 31st December 2002	92,590

**4. CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	-	573

**VIXEN SOFTWARE SOLUTIONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

**5. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
900	Ordinary	£1	900	900
100	Ordinary 'A'	£1	100	100
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
860	Ordinary	£1	860	900
(2002 - 900)				
100	Ordinary 'A'	£1	100	100
			<u>960</u>	<u>1,000</u>