

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2005

FOR

VIXEN SOFTWARE SOLUTIONS LIMITED



**VIXEN SOFTWARE SOLUTIONS LIMITED**

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**FOR THE YEAR ENDED 31ST DECEMBER 2005**

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**VIXEN SOFTWARE SOLUTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2005**

**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 Accountants  
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 2005 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**

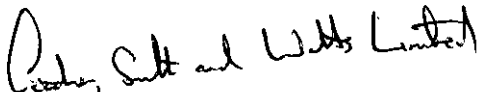
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 Accountants  
99 Station Road  
Edgware  
Middlesex  
HA8 7JG

9th March 2006

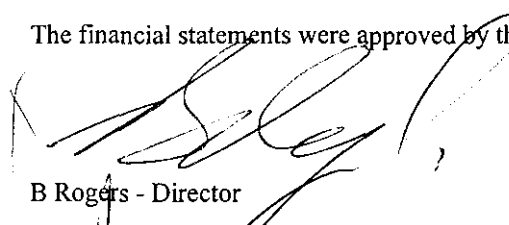
**VIXEN SOFTWARE SOLUTIONS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2005**

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		70,453		53,329
Tangible assets	3		55,499		83,037
			<u>125,952</u>		<u>136,366</u>
<b>CURRENT ASSETS:</b>					
Stocks		12,671		3,538	
Debtors		1,256,358		1,058,262	
Cash at bank and in hand		295,006		511,331	
		<u>1,564,035</u>		<u>1,573,131</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>582,589</u>		<u>528,463</u>	
<b>NET CURRENT ASSETS:</b>			<u>981,446</u>		<u>1,044,668</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,107,398		1,181,034
<b>PROVISIONS FOR LIABILITIES:</b>			(6,620)		(13,594)
<b>ACCRUALS AND DEFERRED INCOME:</b>			<u>(934,690)</u>		<u>(1,012,761)</u>
			<u>£166,088</u>		<u>£154,679</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		960		960
Profit and loss account			165,128		153,719
<b>SHAREHOLDERS' FUNDS:</b>			<u>£166,088</u>		<u>£154,679</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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 9th March 2006 and were signed on its behalf by:

  
B Rogers - Director

  
W Rogers - Director

The notes form part of these abbreviated accounts

**VIXEN SOFTWARE SOLUTIONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 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 January 2005).

**Turnover**

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

**Intangible fixed assets**

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

Patents and licences	- 25% on cost
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**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	- 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 2005**

**2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st January 2005	111,296
Additions	<u>50,000</u>
At 31st December 2005	<u>161,296</u>
<b>AMORTISATION:</b>	
At 1st January 2005	57,967
Charge for year	<u>32,876</u>
At 31st December 2005	<u>90,843</u>
<b>NET BOOK VALUE:</b>	
At 31st December 2005	<u>70,453</u>
At 31st December 2004	<u>53,329</u>

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st January 2005	183,750
Additions	<u>22,052</u>
At 31st December 2005	<u>205,802</u>
<b>DEPRECIATION:</b>	
At 1st January 2005	100,713
Charge for year	<u>49,590</u>
At 31st December 2005	<u>150,303</u>
<b>NET BOOK VALUE:</b>	
At 31st December 2005	<u>55,499</u>
At 31st December 2004	<u>83,037</u>

**4. CREDITORS**

The following secured debts are included within creditors:

*The bank holds a debenture dated 28th February 2002 to secure all monies due or to become due from the company. AH Buckham Limited, the landlord, holds a rent deposit deed securing £12,480 due or to become due from the company.*

**VIXEN SOFTWARE SOLUTIONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2005**

**5. CALLED UP SHARE CAPITAL**

Authorised:			2005	2004
Number:	Class:	Nominal value:	£	£
900	Ordinary	£1	900	900
100	Ordinary 'A'	£1	100	100
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

Allotted, issued and fully paid:			2005	2004
Number:	Class:	Nominal value:	£	£
860	Ordinary	£1	860	860
100	Ordinary 'A'	£1	100	100
			<hr/>	<hr/>
			960	960
			<hr/>	<hr/>