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Registration Number 04790586

PXL ASSOCIATES LIMITED (FORMALLY ROWLEY FINANCIAL SOLUTIONS LIMITED)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2005

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ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,620		1,075
Current assets					
Debtors		6,418		4,679	
Cash at bank and in hand		5,812		341	
		12,230		5,020	
Creditors: amounts falling due within one year		(9,968)		(5,094)	
Net current assets/(liabilities)			2,262		(74)
Net assets			3,882		1,001
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,782		901
Shareholders' funds			3,882		1,001

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 31 OCTOBER 2005

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2005 and
- (c) that we acknowledge our responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

H D Broadbent Director

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

15% reducing balance

1.4. Deferred taxation

The charge for deferred taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard 19.

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1,265
831
2,096
190
286
476
1,620
1,075

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2005

3.	Share capital	2005 £	2004 £
	Authorised equity 1,000 Ordinary shares of £1 each	1 000	1 000
	•	1,000	1,000
	Allotted, called up and fully paid equity		
	100 Ordinary shares of £1 each	100	100
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