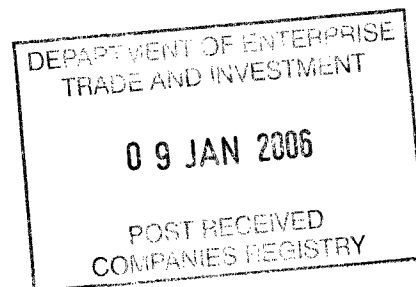




00154670

**AFIMEX LIMITED**



**ABBREVIATED ACCOUNTS FOR THE**  
**YEAR ENDED 31 AUGUST 2005**

**S.D. BROWN & COMPANY**  
**CHARTERED CERTIFIED ACCOUNTANTS**  
**PORTADOWN**

**REGISTERED NUMBER: N.I. 25237**

**AFIMEX LIMITED**  
**BALANCE SHEET AS AT 31 AUGUST 2005**

	<b><u>31.08.2005</u></b>	<b><u>31.08.2004</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>FIXED ASSETS (NOTE 2)</b>	<b><u>105,868</u></b>	<b><u>121,739</u></b>
<b>CURRENT ASSETS</b>		
Sundry Debtors	-	-
Balance at Bank	<u>62,857</u>	<u>-</u>
	<u>62,857</u>	<u>-</u>
<b>CURRENT LIABILITIES</b>		
Creditors		
Amounts due within 1 year	<u>59,117</u>	<u>52,975</u>
	<u>59,117</u>	<u>52,975</u>
Net Current Assets (Liabilities)	<u>3,740</u>	<u>(52,975)</u>
Total Assets less Current Liabilities	<u>109,608</u>	<u>68,764</u>
Creditors falling due after 1 year	<u>43,398</u>	<u>48,094</u>
Total Assets less Liabilities	<u>66,210</u>	<u>20,670</u>
<b><u>CAPITAL AND RESERVE</u></b>		
Called Up Share Capital (Note 3)	2	2
Profit and Loss Account	<u>66,208</u>	<u>20,668</u>
Total Shareholders Funds	<u>66,210</u>	<u>20,670</u>

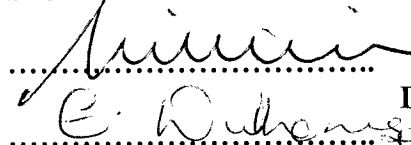
**Small Company Audit Exemption**  
**Directors Statement**

In the directors' opinion the company was entitled under Article 257A(1) of the Companies (NI) Order 1986 to exemption from the audit of its Financial Statements for the period ended 31 August 2005. No member of the company has deposited a notice under Article 257B(2) requiring an audit of these Financial Statements.

The directors are responsible for ensuring that the company keeps accounting records which comply with Article 229 of the Order and for 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 year in accordance with the requirements of Article 236 of the Order and which otherwise comply with its requirements, so far as applicable to the company.

Advantage is taken of the exemptions conferred by Part 1 of Schedule 8 of the Companies (NI) Order 1986 with respect to the delivery of these Financial Statements. In the opinion of the directors the company is entitled to those exemptions on the ground that it has met qualifications for a small company specified in Article 255 of the Companies (NI) Order 1986.  
These financial statements were approved by the directors on 20 December 2005.

**SIGNED ON BEHALF OF THE BOARD**

.....  
  
..... **DIRECTORS**

The notes on pages 4 to 5 form part of these accounts.

**AFIMEX LIMITED**

**YEAR ENDED 31 AUGUST 2005**

**NOTES TO ACCOUNTS**

1 ACCOUNTING POLICY

The following accounting policies have been used:

- (a) Basis of accounting.  
These accounts have been prepared under the historical cost convention.
- (b) Turnover.  
Turnover consists of rents on Residential Property owned by the company.
- (c) Fixed Assets.  
Fixed Assets are stated at purchase price less depreciation where appropriate.
- (d) Depreciation.  
Depreciation is calculated to write off the cost of assets within their useful lives.  
The method adopted and rates used are:  
  
Fixtures and Plant and Equipment    25% on Reducing Balance
- (e) Stocks.  
Stocks are stated at the lower of cost, and net realisable value.

**2. FIXED ASSETS**

	<u>Total</u> £
<u>Cost</u>	
@ 1.9.04	123,450
Additions	-
Disposals	<u>(15,761)</u>
@ 31.8.05	<u>107,689</u>
 <u>Depreciation</u>	
@ 1.9.04	1,711
Charge for Year	<u>110</u>
@ 31.8.05	<u>1,821</u>
 <u>Net Book Value</u>	
@ 31.8.05	<u>105,868</u>
@ 31.8.04	<u>121,739</u>

**3. CALLED UP SHARE CAPITAL**

	Authorised	Issued and Fully Paid
Ordinary Shares of £1 each	50,000	2

**4. APPROVAL OF ACCOUNTS**

These accounts were approved by the Directors on 20 December 2005

**5. TRANSACTIONS WITH DIRECTORS**

There was a balance of £39,068 owing to the directors at 31 August 2005.