

REGISTERED NUMBER: SC195991

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005  
FOR  
VAMOSA LIMITED



SCT SPO30DBW  
COMPANIES HOUSE

0102  
28/02/06

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**VAMOSIA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2005**

<b>DIRECTORS:</b>	J D W Pocock G Knox B Greene
<b>SECRETARY:</b>	Lycidas Secretaries Limited
<b>REGISTERED OFFICE:</b>	Ailsa Court 121 West Regent Street Glasgow G2 6SD
<b>REGISTERED NUMBER:</b>	SC195991
<b>AUDITORS:</b>	LWC Audit Limited Registered Auditors 150 West George Street Glasgow G2 2HG
<b>BANKERS:</b>	Bank of Scotland 54/62 Sauciehall Street Glasgow G2 3AH
<b>SOLICITORS:</b>	McClure Naismith 292 St Vincent Street Glasgow G2 5TQ



LWC Audit Limited  
150 West George Street Glasgow G2 2HG  
Tel. 0141 352 2320 Fax. 0141 352 2321  
E-mail [info@lwc.co.uk](mailto:info@lwc.co.uk)

**REPORT OF THE INDEPENDENT AUDITORS TO  
VAMOSA LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30 April 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 seven are properly prepared in accordance with those provisions.*

LWC Audit Limited  
Registered Auditors  
150 West George Street  
Glasgow  
G2 2HG

10 October 2005

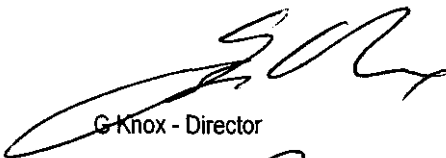
**VAMOSA LIMITED**


**ABBREVIATED BALANCE SHEET  
30 APRIL 2005**

	Notes	30/4/05 £	30/4/04 £
<b>FIXED ASSETS</b>			
Intangible assets	2	507,223	411,518
Tangible assets	3	55,750	87,863
Investments	4	-	-
		<u>562,973</u>	<u>499,381</u>
<b>CURRENT ASSETS</b>			
Debtors		232,042	207,068
Cash at bank and in hand		<u>95,960</u>	<u>404,078</u>
		328,002	611,146
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>334,271</u>	<u>421,084</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(6,269)</u>	<u>190,062</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		556,704	689,443
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	<u>56,000</u>	<u>98,583</u>
		<u>500,704</u>	<u>590,860</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	13,411	13,411
Share premium		1,529,553	1,529,553
Profit and loss account		<u>(1,042,260)</u>	<u>(952,104)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>500,704</u>	<u>590,860</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 June 2002).

**ON BEHALF OF THE BOARD:**

  
G Knox - Director

  
B Greene - Director

Approved by the Board on 10 October 2005

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 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).

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Vamosa Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**Turnover**

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

**Intangible fixed assets**

Intellectual property, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of three years.

Capitalised labour expenses are in relation to an internally generated software system and are to be written off evenly over their estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost and 25% on cost

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

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

**Investments**

Fixed asset investments are shown at cost less provision for permanent impairment.

**Operating leases**

The rental on operating leases is charged to the profit and loss account on a straight line basis over the lease term.

**Government grants**

Grants receivable in respect of capital expenditure are credited to the profit and loss account over the useful lives of the relevant assets to which they relate. Grants received but not yet released to the profit and loss account are included within accruals and deferred income in the balance sheet.

Revenue grants are credited to the profit and loss account when received.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2005

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2004	482,862
Additions	<u>163,761</u>
At 30 April 2005	<u>646,623</u>
<b>AMORTISATION</b>	
At 1 May 2004	71,344
Charge for year	<u>68,056</u>
At 30 April 2005	<u>139,400</u>
<b>NET BOOK VALUE</b>	
At 30 April 2005	<u><u>507,223</u></u>
At 30 April 2004	<u><u>411,518</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2004	266,338
Additions	<u>900</u>
At 30 April 2005	<u>267,238</u>
<b>DEPRECIATION</b>	
At 1 May 2004	178,475
Charge for year	<u>33,013</u>
At 30 April 2005	<u>211,488</u>
<b>NET BOOK VALUE</b>	
At 30 April 2005	<u><u>55,750</u></u>
At 30 April 2004	<u><u>87,863</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2005

## 4. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 May 2004 and 30 April 2005	<u>65,306</u>
<b>PROVISIONS</b>	
At 1 May 2004 and 30 April 2005	<u>65,306</u>
<b>NET BOOK VALUE</b>	
At 30 April 2005	<u>-</u>
At 30 April 2004	<u>-</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Infoneer Limited**

Country of incorporation: Scotland

Nature of business: Non-trading

	% holding
Class of shares:	
Ordinary	100.00

## 5. CREDITORS

The following secured debts are included within creditors:

	30/4/05 £	30/4/04 £
Bank overdraft	-	33,654
Bank loans	84,000	112,000
Hire purchase contracts	<u>14,401</u>	<u>40,002</u>
	<u>98,401</u>	<u>185,656</u>



NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2005

6. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	30/4/05 £	30/4/04 £
10,699,904	Ordinary	0.1p	10,700	10,700
3,270,936	A ordinary	0.1p	<u>3,271</u>	<u>3,271</u>
			<u>13,971</u>	<u>13,971</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30/4/05 £	30/4/04 £
10,139,903	Ordinary	0.1p	10,140	10,140
3,270,936	A ordinary	0.1p	<u>3,271</u>	<u>3,271</u>
			<u>13,411</u>	<u>13,411</u>