

Audited Abbreviated Accounts
for the Year Ended 31 March 2005
for
Anaxiom (Scotland) Limited



Anaxiom (Scotland) Limited

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for the Year Ended 31 March 2005

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Anaxiom (Scotland) Limited

Company Information
for the Year Ended 31 March 2005

DIRECTORS: P Bengie
W Dyer
J D Hare

SECRETARY: S Perry

REGISTERED OFFICE: Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER: 246141 (Scotland)

AUDITORS: O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Report of the Independent Auditors to
Anaxiom (Scotland) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 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 five are properly prepared in accordance with those provisions.

O'Haras Chartered Accountants
Raddleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU



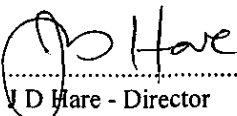
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Anaxiom (Scotland) Limited**Abbreviated Balance Sheet****31 March 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	1,380,474	-
CURRENT ASSETS			
Stocks		5,767	-
Debtors		58,576	29,467
Cash at bank and in hand		329	2,827
		<u>64,672</u>	<u>32,294</u>
CREDITORS			
Amounts falling due within one year		<u>417,661</u>	<u>32,144</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(352,989)</u>	<u>150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,027,485</u>	<u>150</u>
CREDITORS			
Amounts falling due after more than one year		(726,053)	-
ACCRUALS AND DEFERRED INCOME		<u>(70,000)</u>	<u>-</u>
		<u>231,432</u>	<u>150</u>
CAPITAL AND RESERVES			
Called up share capital	3	102,143	150
Share premium		307,953	-
Revaluation reserve		275,560	-
Profit and loss account		(454,224)	-
SHAREHOLDERS' FUNDS		<u>231,432</u>	<u>150</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:


 J D Hare - Director

Approved by the Board on 20 December 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance and 14% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

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

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

Government grants

RSA grants received have been shown in deferred income at present. These will be released to the profit and loss account over a 10 year period on a straight line basis, from the date upon which the main grant conditions were met.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
Additions	1,429,649
At 31 March 2005	1,429,649
DEPRECIATION	
Charge for year	49,175
At 31 March 2005	49,175
NET BOOK VALUE	
At 31 March 2005	1,380,474

Anaxiom (Scotland) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2005

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
956,957	Ordinary	£1	956,957	956,957
43,043	Preference	£1	43,043	43,043
			<hr/>	<hr/>
			1,000,000	1,000,000
			<hr/>	<hr/>

Allotted and issued:		Nominal value:	2005	2004
Number:	Class:		£	£
59,100	Ordinary shares	£1	59,100	150
(2004 - 150)				
43,043	Preference shares	£1	43,043	-
(2004 - NIL)				
			<hr/>	<hr/>
			102,143	150
			<hr/>	<hr/>

Shares were issued during the year as follows:

Cash at par
43043 Preference shares of £1 for £43043

Cash at premium
58950 Ordinary shares of £1 for £366904