

**ZANEX LIMITED**

**Abbreviated Accounts**

**for the year ended 31 December 2004**

**Company No.2992098**



**PEARLMAN ROSE**  
Chartered Accountants  
48a - 49a Aldgate High Street  
London EC3N 1AL

**ZANEX LIMITED**

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**ZANEX LIMITED**

**Abbreviated Balance Sheet  
as at 31 December 2004**

		2004		2003	
Notes	£	£	£	£	
<b>Fixed Assets</b>					
Tangible assets	2		635,794		636,213
<b>Current Assets</b>					
Debtors		86,939		167,277	
Cash at bank and in hand		51,130		20,010	
		<u>138,069</u>		<u>187,287</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(161,955)</u>		<u>(165,383)</u>	
<b>Net Current (Liabilities)/Assets</b>			<u>(23,886)</u>		<u>21,904</u>
<b>Total Assets Less Current Liabilities</b>			611,908		658,117
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(480,098)</u>		<u>(576,496)</u>
<b>Net Assets</b>			<u>131,810</u>		<u>81,621</u>
<b>Capital and Reserves</b>					
Called up share capital	4		201		201
Profit and loss account			131,609		81,420
<b>Shareholders' Funds</b>			<u>131,810</u>		<u>81,621</u>

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

The notes on pages 3 to 4 form an integral part of these financial statements.

**ZANEX LIMITED**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2004**

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 December 2004 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.

The abbreviated accounts approved by the Board on 7 October 2005 and signed on its behalf by

  
S Ali  
Director

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## ZANEX LIMITED

### Notes to the Abbreviated Financial Statements for the year ended 31 December 2004

#### 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:

Plant and machinery - 15% Reducing Balance

##### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

**ZANEX LIMITED**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 2004**

..... continued

**2. Tangible fixed assets**

	<b>Land and buildings</b>	<b>Other tangible assets</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2004	-----	-----	-----
At 31 December 2004	633,418	5,516	638,934
	-----	-----	-----
<b>Depreciation</b>			
At 1 January 2004	-	2,721	2,721
Charge for the year	-	419	419
	-----	-----	-----
At 31 December 2004	-	3,140	3,140
	-----	-----	-----
<b>Net book values</b>			
At 31 December 2004	633,418	2,376	635,794
	=====	=====	=====
At 31 December 2003	633,418	2,795	636,213
	=====	=====	=====

**3. Creditors: amounts falling due  
within one year**

**2004**      **2003**  
£              £

Creditors include the following:

Secured creditors	680,470	776,865
	=====	=====

**4. Share capital**

**2004**      **2003**  
£              £

**Authorised equity**

1,000 Ordinary shares of £1 each	1,000	1,000
	-----	-----

**Allotted, called up and fully paid equity**

201 Ordinary shares of £1 each	201	201
	=====	=====