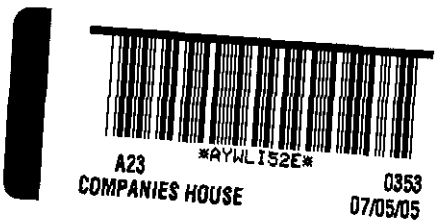
COMPANY REGISTRATION NUMBER 01334021

VOLVINA LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2004



VOLVINA LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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VOLVINA LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Intangible assets			2,501		7,500
Tangible assets			80,114		74,931
			82,615		82,431
CURRENT ASSETS					
Stocks		99,133		113,449	
Debtors		286,435		322,882	
Cash at bank and in hand		471,817		599,331	
		857,385		1,035,662	
CREDITORS: Amounts falling due within one year		175,197		195,458	
NET CURRENT ASSETS			682,188		840,204
TOTAL ASSETS LESS CURRENT LIABILITIES			764,803		922,635
PROVISIONS FOR LIABILITIES AND CHARGES			852		-
			763,951		922,635

The balance sheet continues on the following page.

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

VOLVINA LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		763,851	922,535
SHAREHOLDERS' FUNDS		763,951	922,635

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on ..03/05/05... and are signed on their behalf by:

.....
R J TOONE

.....
S L TOONE

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

VOLVINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	Over 3 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	2% on cost
Plant and Machinery	10%/35% on cost
Motor Vehicles	20% 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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

VOLVINA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2004	15,000	213,717	228,717
Additions	–	34,523	34,523
Disposals	–	(22,462)	(22,462)
At 31 December 2004	15,000	225,778	240,778
DEPRECIATION			
At 1 January 2004	7,500	138,786	146,286
Charge for year	4,999	23,280	28,279
On disposals	–	(16,402)	(16,402)
At 31 December 2004	12,499	145,664	158,163
NET BOOK VALUE			
At 31 December 2004	2,501	80,114	82,615
At 31 December 2003	7,500	74,931	82,431

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R J Toone and Mrs S L Toone throughout the current and previous year. Mr and Mrs Toone are the two directors of the company and own 100% of the share capital between them.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100