

HAVENFERN LIMITED

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2005**

**REGISTERED OFFICE:
171 BATH ROAD
SLOUGH
BERKSHIRE
SL1 4AA**

COMPANY NUMBER: 1768607



A11
COMPANIES HOUSE

A12NXXHIA

578
29/07/2006

HAVENFERN LIMITED

AUDITORS' REPORT TO HAVENFERN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 September 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with sections 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the 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 considered 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 the events after the date of our report on the 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 2 to 4 have been properly prepared in accordance with those provisions..

Hope Agar

27 St Cuthberts Street
Bedford MK40 3JG

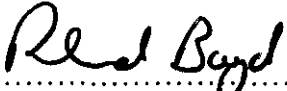
HOPE AGAR
REGISTERED AUDITOR
CHARTERED ACCOUNTANTS

27th July 2006

HAVENFERN LIMITED
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2005

	Notes	2005 £	2004 £
<u>FIXED ASSETS</u>			
Tangible Assets	2	13,537	19,942
<u>CURRENT ASSETS</u>			
Debtors		437,015	380,403
Cash and Bank		-	-
		<u>437,015</u>	<u>380,403</u>
<u>CREDITORS: AMOUNTS</u>			
<u>FALLING DUE WITHIN</u>		126,695	170,915
<u>ONE YEAR</u>		<u>126,695</u>	<u>170,915</u>
<u>NET CURRENT ASSETS</u>		<u>310,320</u>	<u>209,488</u>
<u>NET ASSETS</u>		<u>£323,857</u>	<u>£229,430</u>
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	3	1,000	1,000
Profit and Loss Account		<u>322,857</u>	<u>228,430</u>
		<u>£323,857</u>	<u>£229,430</u>

These financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.



 R W BOYD - DIRECTOR

Approved by the Board on 26th July 2006
 The notes of pages 3 to 4 form part of these accounts

HAVENFERN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 SEPTEMBER 2005

1. **ACCOUNTING POLICIES**

a) **Accounting Basis**

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Laboratory Equipment	-	25% - 33.33% reducing balance
Office Equipment	-	25% - 33.33% reducing balance
Motor Vehicles	-	25% reducing balance

Stock and Work in Progress

- c) Stocks are valued at the lower of cost and estimated net realisable value. In the case of long-term contracts cumulative turnover is compared with work done at selling price and the company's debtors reduced by any excess invoiced over the work-in-progress valuation. The valuation of work-in-progress on long-term contracts whether complete or incomplete but not invoiced includes the profit element of the work carried out. Each contract is reviewed at the balance sheet date and valuation reduced by any foreseeable losses.

d) **Turnover**

Turnover represents the invoiced value net of VAT and trade discounts of services provided.

e) **Deferred Taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 – Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax has not been discounted.

f) **Operating Leases**

Rentals paid under operating leases are charged to Profit and Loss Accounts on a straight line basis.

g) **Pension Scheme Arrangements**

The pension scheme of the Company is funded by contributions partly from the employees and partly from the Company. Such contributions are held in trustee administered funds completely independent of the Company's finances. The contributions made by the Company are charged against profits on an accruals basis.

HAVENFERN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 SEPTEMBER 2005 - CONTINUED

2. TANGIBLE FIXED ASSETS

Cost	Laboratory Equipment	Office Equipment	Total
At 1 st October 2004	132,448	32,587	165,035
Additions	-	420	420
Disposals	-	-	-
As at 30 September 2005	<u>£132,448</u>	<u>£33,007</u>	<u>£165,455</u>

Depreciation

At 1 st October 2004	118,895	26,197	145,092
Charge for the period	4,749	2,077	6,826
Eliminated on Disposal	-	-	-
As at 30 September 2005	<u>£123,644</u>	<u>£28,274</u>	<u>£151,918</u>

Net Book Value

As at 30 September 2005	<u>£8,804</u>	<u>£4,734</u>	<u>£13,537</u>
As at 30 th September 2004	<u>£13,553</u>	<u>£6,390</u>	<u>£19,943</u>

3. CALLED UP SHARE CAPITAL

	2005	2004
Authorised:		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Called Up, Allotted and Fully Paid		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>