

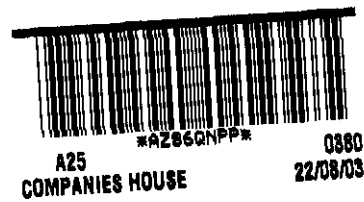
Regular

**Lynxs Shredder Services
Limited**

**Abbreviated
Financial Statements**

31 March 2003

Company No: 04401034



Lynxs Shredder Services Limited

Index

Page No.

1

Auditors' Report

2

Abbreviated Balance Sheet

3

Notes to the Accounts

Lynxs Shredder Services Limited
Independent Auditors' Report to the Company
Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the period from 21 March 2002 to 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Director and the Auditors

The director is 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 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 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 Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

6 Fairfield Road
Chesterfield
S40 4TP

Shorts

Shorts

**Chartered Accountants
& Registered Auditors**

15 August 2003

Lynxs Shredder Services Limited

Abbreviated Balance Sheet

at 31 March 2003

	Note	£	31 Mar 03 £
Current Assets			
Stocks		45,401	
Debtors		371,748	
Cash at bank and in hand		146,142	
		<u>563,291</u>	
Creditors: Amounts Falling due Within One Year		<u>517,443</u>	
Net Current Assets			<u>45,848</u>
Total Assets Less Current Liabilities			<u>45,848</u>
Capital and Reserves			
Called-up equity share capital	2		100
Profit and loss account			<u>45,748</u>
Shareholders' Funds			<u>45,848</u>

These financial statements 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 and signed by the director on 24 July 2003.

T A Christian



The notes on page 3 form part of these financial statements.

Lynxs Shredder Services Limited
Notes to the Abbreviated Financial Statements
for the period from 21 March 2002 to 31 March 2003

1. Accounting policies

Basis of Accounting

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).

Turnover

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

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.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Share Capital

Authorised share capital:

	31 Mar 03
	£
100,000 Ordinary shares of £1 each	<u>100,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

1 ordinary share was subscribed for and issued on incorporation and on 25th March 2002 a further 99 ordinary shares were issued at par.

3. Ultimate Parent Company

The parent company is Lynxs Shredder Technology Limited, which is the ultimate parent company.