

POLYMAX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH APRIL 2005

Registered number: 05101708



POLYMAX LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 30th April 2005

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POLYMAX LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 2005

	Note	2005	
		£	£
Fixed assets			
Tangible assets	2		4,029
Current assets			
Stocks		41,416	
Debtors		19,792	
Cash at bank and in hand		14,355	
		75,563	
Creditors: amounts falling due within one year			
		(71,158)	
Net current assets			
			4,405
Total assets less current liabilities			
			8,434
Capital and reserves			
Called up share capital	3		2
Profit and loss account			8,432
Total shareholders' funds			
			8,434

continued

POLYMAX LIMITED

ABBREVIATED BALANCE SHEET
(continued)

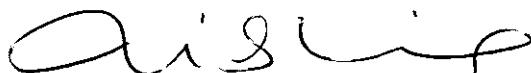
at 30th April 2005

The directors consider that for the period ended 30th April 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its profit or loss for the financial period 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 18 August 2005 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Rishi Nijhawan', written in a cursive style.

Rishi Nijhawan
Chairman

POLYMAX LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2005

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets £
Cost	
14th April 2004 and 30th April 2005	5,372
Depreciation	
Charge for period	(1,343)
30th April 2005	1,343
Net book amount	
30th April 2005	4,029

POLYMAX LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2005

3 Called up share capital

	2005	
	Number of shares	£
Authorised		
Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Ordinary share of £1 each	<u>2</u>	<u>2</u>