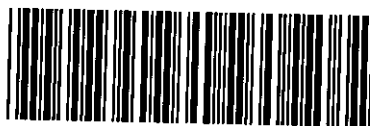


POLYMAX LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH APRIL 2006

Registered number: 05101708

TUESDAY



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06/02/2007
COMPANIES HOUSE

POLYMAX LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th April 2006

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POLYMAX LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 2006

	Note	2006 £	2005 £
Fixed assets			
Tangible assets	2	5,895	4,029
Current assets			
Stocks		67,683	41,416
Debtors	3	48,612	19,792
Cash at bank and in hand		44,160	14,355
		<u>160,455</u>	<u>75,563</u>
Creditors: amounts falling due within one year		<u>(116,871)</u>	<u>(71,158)</u>
Net current assets		<u>43,584</u>	<u>4,405</u>
Total assets less current liabilities		<u>49,479</u>	<u>8,434</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		49,477	8,432
Total shareholders' funds		<u>49,479</u>	<u>8,434</u>

continued

POLYMAX LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th April 2006

The directors consider that for the year ended 30th April 2006 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 year 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 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 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 1 to 3 were approved by the board of directors on 12 January 2007 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Rishi Nijhawan', is written over the printed name and title.

Rishi Nijhawan
Chairman

POLYMAX LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2006

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% Reducing Balance Method
Motor vehicles	25% Reducing Balance Method

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.

Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

POLYMAX LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2006

2 Fixed assets

	Tangible fixed assets £
Cost	
01st May 2005	5,372
Additions	3,831
30th April 2006	9,203
Depreciation	
01st May 2005	1,343
Charge for year	1,965
30th April 2006	3,308
Net book amount	
30th April 2006	5,895
01st May 2005	4,029

3 Called up share capital

	2006		2005	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary share of £1 each	2	2	2	2