SC 7643

Report of the Director and

Unaudited Financial Statements for the Year Ended 31 December 2004

for

Lonid Limited



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for the Year Ended 31 December 2004

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Lonid Limited

Company Information
for the Year Ended 31 December 2004

DIRECTOR:	A Jones
SECRETARY:	S A Taylor
REGISTERED OFFICE:	55-57 West High Street Inverurie Aberdeenshire AB51 3QQ
REGISTERED NUMBER:	076413 (Scotland)
ACCOUNTANTS:	Atholl Scott Chartered Accountants 55-57 West High Street INVERURIE AB51 3QQ
BANKERS:	Royal Bank of Scotland 22-23 Market Square STONEHAVEN AB39 2BE

Report of the Director
for the Year Ended 31 December 2004

The director presents his report with the financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing an engineering consultancy service.

DIRECTOR

A Jones was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.12.04	1.1.04
Ordinary £1 shares	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A Jones - Director

Date: 20/04/2005

Profit and Loss Account
for the Year Ended 31 December 2004

	Notes	31.12.04	31.12.03
		£	£
TURNOVER		73,055	81,900
Administrative expenses		43,463	50,024
OPERATING PROFIT	2	29,592	31,876
Interest receivable and similar income		1,625	750
		31,217	32,626
Interest payable and similar charges		24	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		31,193	32,626
Tax on profit on ordinary activities	3	5,294	5,404
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		25,899	27,222
Dividends	4	10,500	10,600
		15,399	16,622
Retained profit brought forward		47,023	30,401
RETAINED PROFIT CARRIED FORWARD		£62,422	£47,023

The notes form part of these financial statements

Balance Sheet
31 December 2004

	Notes	31.12.04 £	31.12.04 £	31.12.03 £	31.12.03 £
FIXED ASSETS:					
Tangible assets	5		309		460
CURRENT ASSETS:					
Debtors	6	7,156		5,323	
Cash at bank		66,382		52,210	
		73,538		57,533	
CREDITORS: Amounts falling due within one year	7	11,272		10,790	
NET CURRENT ASSETS:			62,266		46,743
TOTAL ASSETS LESS CURRENT LIABILITIES:			62,575		47,203
PROVISIONS FOR LIABILITIES AND CHARGES:	8		53		80
			£62,522		£47,123
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			62,422		47,023
SHAREHOLDERS' FUNDS:			£62,522		£47,123

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A Jones - Director

Approved by the Board on 20th April 2005

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.04 £	31.12.03 £
Depreciation - owned assets	151	226
Loss on disposal of fixed assets	-	2,278
Pension costs	8,700	6,000
Director's emoluments and other benefits etc	27,600	27,600

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.04 £	31.12.03 £
Current tax:		
UK corporation tax	5,321	5,527
Deferred taxation	(27)	(123)
Tax on profit on ordinary activities	5,294	5,404

4. DIVIDENDS

	31.12.04 £	31.12.03 £
Dividends	10,500	10,600

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST:			
At 1 January 2004 and 31 December 2004	320	1,023	1,343
DEPRECIATION:			
At 1 January 2004	320	563	883
Charge for year	-	151	151
At 31 December 2004	320	714	1,034
NET BOOK VALUE:			
At 31 December 2004	-	309	309
At 31 December 2003	-	460	460

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.04	31.12.03
	£	£
Trade debtors	7,156	5,323

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.04	31.12.03
	£	£
Trade creditors	103	85
Directors loan account	872	484
V.A.T.	3,475	3,294
Taxation	5,321	5,527
Accrued expenses	1,501	1,400
	11,272	10,790

8. **PROVISIONS FOR LIABILITIES AND CHARGES**

	31.12.04	31.12.03
	£	£
Deferred taxation	53	80

	Deferred tax
	£
Balance at 1 January 2004	80
Provision for year	(27)
Balance at 31 December 2004	53

9. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.04	31.12.03
			£	£
100	Ordinary	£1	100	100