

PYXIS SOFTWARE LTD

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 30 APRIL 2006



PYXIS SOFTWARE LTD

COMPANY INFORMATION

DIRECTORS : Andrew Wood
Mary Socha

SECRETARY : Mary Socha

REGISTERED OFFICE : 30 Churchill Grove Heckmondwike West Yorkshire WF16 0BW

REGISTERED NUMBER : 2927397

ACCOUNTANTS : Account Direct Limited
Elsinore House
43 Buckingham Street
Aylesbury
HP20 2NQ

PYXIS SOFTWARE LTD

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 30 April 2006.

PRINCIPAL ACTIVITY

The principal activity of the company is that of computer consultancy.

DIRECTOR

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

Name	Class of Capital	2006	2005
Andrew Wood	Ordinary shares of £1 each	950	950
Mary Socha	Ordinary shares of £1 each	50	50

DIRECTOR'S RESPONSIBILITY

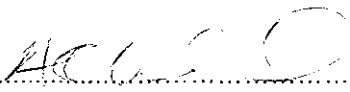
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which enables them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BASIS OF PREPARATION

In preparing this report, the directors have taken advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under s246(1B), Companies Act 1985.


..... Director
(Andrew Wood)

Dated : 23/10/06

PYXIS SOFTWARE LTD

PROFIT & LOSS ACCOUNT YEAR ENDED 30 APRIL 2006

	Notes	2006 £	2005 £
TURNOVER	2	<u>74,035</u>	<u>69,920</u>
GROSS PROFIT		<u>74,035</u>	69,920
Administrative Expenses		<u>70,245</u>	<u>69,146</u>
OPERATING PROFIT		<u>3,790</u>	774
Net Interest		<u>182</u>	<u>183</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>3,972</u>	957
Tax on profit on ordinary activities	3	<u>577</u>	<u>0</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>3,395</u>	<u>957</u>

CONTINUING OPERATIONS

Turnover and operating profit is derived wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial periods.

PYXIS SOFTWARE LTD

BALANCE SHEET AS AT 30 APRIL 2006

	Notes	2006 £	£	2005 £	£
CURRENT ASSETS					
Debtors	4	7,931		5,133	
Cash at Bank		<u>5,076</u>		<u>5,517</u>	
		13,007		10,650	
CREDITORS : Amounts falling due within one year	5	<u>6,650</u>		<u>7,688</u>	
NET CURRENT ASSETS		<u>6,357</u>		<u>2,962</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,357</u>		<u>2,962</u>	
CAPITAL AND RESERVES					
Called up Share Capital	6	1,000		1,000	
Profit and Loss Account	7	<u>5,357</u>		<u>1,962</u>	
Shareholder's Funds	8	<u>6,357</u>		<u>2,962</u>	

EXEMPTION FROM AUDIT

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for :

1. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. preparing financial statements as at 30 April 2006 which give a true and fair view of the state of affairs of the company and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as is applicable to the company.

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the directors have taken advantage of special provisions conferred by Part VII of the Companies Act 1985, applicable to small companies and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (Effective 1 January 2005), and have done so on the grounds that, in their opinion, the company qualifies as a small company.

These financial statements were approved on 23.10.06

AC Wood Director
(Andrew Wood)

PYXIS SOFTWARE LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the re-valuation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Enterprises effective 1 January 2005.

The principal accounting policies are set out below :

Turnover

Turnover represents gross invoiced sales of service, plus work in progress for which the company has a right to receive consideration, less value added tax paid at the appropriate percentage under the Flat Rate VAT Scheme.

Pensions

The company operates an Inland Revenue approved defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. All contributions paid in the year (see note 2 below) have been charged in the Profit and Loss Account.

Deferred Taxation

The company provides for deferred taxation in respect of all unreversed differences arising between accounting and taxable profits. No provision is made for taxation on permanent differences or on revaluation of fixed assets, except where there is a binding contract for sale at the year end and the asset has been revalued to selling price.

PYXIS SOFTWARE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation are attributable to the one principal activity of the company. The profit on ordinary activities is stated after :

	2006	2005
	£	£
Pension contributions	2,750	3,250
Director's emoluments	60,998	60,029
During the period 1 Director received emoluments (2005 1)		

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents:

	2006	2005
	£	£
Corporation Tax	10	0
Deferred Taxation	567	0
	<u>577</u>	<u>0</u>

Deferred Taxation is a provision for Corporation Tax on the timing difference between accounting and tax treatment of depreciation on fixed assets.

PYXIS SOFTWARE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

4 DEBTORS

	2006	2005
	£	£
Trade debtors	1,787	0
Work completed awaiting invoicing at period end	5,948	4,370
Deferred Taxation	196	763
	<u>7,931</u>	<u>5,133</u>

5 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Corporation tax	10	0
Social security and other taxes	4,601	4,463
Other creditors	208	2,927
Accruals	1,831	298
	<u>6,650</u>	<u>7,688</u>

PYXIS SOFTWARE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

6 SHARE CAPITAL

	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

7 MOVEMENT IN RESERVES

	2006 £	2005 £
Profit and Loss Account		
As at 01 May 2005	1,962	1,005
Profit for period after taxation	3,395	957
	<u>5,357</u>	<u>1,962</u>
Dividends Paid	0	0
	<u>5,357</u>	<u>1,962</u>
As at 30 April 2006	<u>5,357</u>	<u>1,962</u>

8 MOVEMENT IN SHAREHOLDER'S FUNDS

	2006 £	2005 £
Profit for period after taxation	<u>3,395</u>	<u>957</u>
	<u>3,395</u>	<u>957</u>
Opening shareholder's funds	<u>2,962</u>	<u>2,005</u>
Closing shareholders' funds	<u>6,357</u>	<u>2,962</u>

9 ULTIMATE CONTROL OF THE COMPANY

The company is controlled by the directors named on the Report of the Directors on page 2.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

10 TAX LOSSES

	2006 £	2005 £
At the end of the period the company has unrelieved tax losses amounting to	0	3,145
	<u> </u>	<u> </u>
Deferred Taxation attributable to these losses amounts to	-196	-763
	<u> </u>	<u> </u>