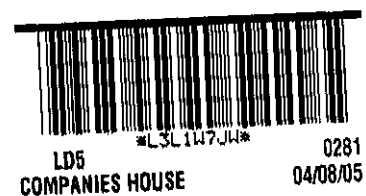


33
REGISTERED NUMBER: 1553005 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

FOR

ASI (RESEARCH) LIMITED



ASI (RESEARCH) LIMITED

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for the Year Ended 30 September 2004

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ASI (RESEARCH) LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2004

DIRECTORS:	E F Butler M P Pirie
SECRETARY:	E F Butler
REGISTERED OFFICE:	47 Westminster Palace Gardens 1-7 Artillery Row London SW1P 1RR
REGISTERED NUMBER:	1553005 (England and Wales)
ACCOUNTANT:	P J Macdonald ACA Chartered Accountant PJMA 47 Westminster Palace Gardens 1-7 Artillery Row London SW1P 1RR
BUSINESS ADDRESS:	23 Great Smith Street Westminster London SW1P 3BL

ASI (RESEARCH) LIMITED
ABBREVIATED BALANCE SHEET
30 September 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		26,204		29,933
CURRENT ASSETS:					
Debtors		43,423		134,991	
CREDITORS: Amounts falling due within one year		<u>201,426</u>		<u>246,139</u>	
NET CURRENT LIABILITIES:			<u>(158,003)</u>		<u>(111,148)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(131,799)</u>		<u>£(81,215)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		19		19
Profit and loss account			<u>(131,818)</u>		<u>(81,234)</u>
SHAREHOLDERS' FUNDS:			<u>£(131,799)</u>		<u>£(81,215)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 abbreviated accounts 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:


E F Butler - Director


M P Pirie - Director

Approved by the Board on 1 August 2005

The notes form part of these abbreviated accounts

ASI (RESEARCH) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 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 goods, 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.

Fixtures and fittings	- 20% on cost
Fixtures and equipment	- 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Going concern basis

The directors believe that it is appropriate to prepare the financial statements on a going concern basis as they have agreed not to seek repayment of their loans to the detriment of other creditors. They have also guaranteed the bank overdraft and agree to provide such additional funds as required to ensure that the company meets its liabilities as and when they fall due.

Pension Scheme

The company operates a non-contributory contribution scheme for one of its directors. The funds of the scheme are administered by trustees and are held independently of the company. The company's contributions are charged against profits in the year in which they are made.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2003	109,771
Additions	6,570
	<hr/>
At 30 September 2004	116,341
	<hr/>
DEPRECIATION:	
At 1 October 2003	79,838
Charge for year	10,299
	<hr/>
At 30 September 2004	90,137
	<hr/>
NET BOOK VALUE:	
At 30 September 2004	26,204
	<hr/>
At 30 September 2003	29,933
	<hr/>

ASI (RESEARCH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 September 2004

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
19	Ordinary	1	<u>19</u>	<u>19</u>