

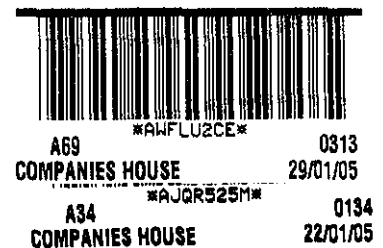
MARTECH SYSTEMS (WEYMOUTH) LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2004**



COYNE, BUTTERWORTH & CHALMERS
CHARTERED ACCOUNTANTS

**LUPINS BUSINESS CENTRE
1-3 GREENHILL
WEYMOUTH
DORSET DT4 7SP**



**AUDITOR'S REPORT TO
MARTECH SYSTEMS (WEYMOUTH) LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the audited accounts of the company for the year ended 31 October 2004 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the audited accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

Weymouth


COYNE BUTTERWORTH & CHALMERS

Registered Auditors
Chartered Accountants


MARTECH SYSTEMS (WEYMOUTH) LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2004**


		2004		2003	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		30489		43069
CURRENT ASSETS					
Work in progress		37374		93114	
Debtors		402638		389302	
Cash at bank and in hand		142383		173869	
		<u>582395</u>		<u>656285</u>	
CREDITORS: Amounts falling due within one year					
Directors		50238		13324	
Other creditors		261577		400306	
		<u>311815</u>		<u>413630</u>	
NET CURRENT ASSETS			270580		242655
TOTAL ASSETS LESS LIABILITIES			<u>301069</u>		<u>285724</u>
CAPITAL AND RESERVES					
Called up share capital	3		15000		15000
Profit and loss account			286069		270724
SHAREHOLDERS FUNDS			<u>301069</u>		<u>285724</u>

The financial accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The accounts were approved by the board of directors on... 19/01/2005

 B G BROOKES

 L L SHORT

 C R PEGRUM

MARTECH SYSTEMS (WEYMOUTH) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004**

1. ACCOUNTING POLICIES**Accounting convention**

The accounts are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The company is exempt from preparing a cash flow statement.

Tangible assets

Depreciation is provided so as to write off their cost during the expected useful life of the asset.

The rates of depreciation are as follows:

Leasehold improvements	Over the term of the lease
Equipment	15% of written down value
Computer equipment	3 years straight line

Work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost represents materials, direct labour and where appropriate, production overheads.

Leasing

Rental costs under operating leases are charged to the Profit and Loss Account as incurred.

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, net of value added tax and discounts.

Pensions

The company operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

MARTECH SYSTEMS (WEYMOUTH) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004****2. TANGIBLE FIXED ASSETS**

	Leasehold improvements	Equipment	Total
	£	£	£
Cost:			
Brought forward	5641	119763	125404
Additions	-	8714	8714
Carried forward	<u>5641</u>	<u>128477</u>	<u>134118</u>
Depreciation:			
Brought forward	1810	80525	82335
Provision	383	20911	21294
Carried forward	<u>2193</u>	<u>101436</u>	<u>103629</u>
Net book value	<u>3448</u>	<u>27041</u>	<u>30489</u>

MARTECH SYSTEMS (WEYMOUTH) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004**

	2004 £	2003 £
3. SHARE CAPITAL:		
Authorised		
200000 "A" Ordinary shares of £1 each	-	200000
200000 "B" Ordinary shares of £1 each	-	200000
100000 "C" Ordinary shares of £1 each	-	100000
100000 "D" Ordinary shares of £1 each	-	100000
200000 Preference shares of £1 each	-	200000
200000 Deferred shares of £1 each	-	200000
1000000 Ordinary "A" shares of £1 each	1000000	-
1000000 Ordinary "B" shares of £1 each	1000000	-
1000000 Ordinary "C" shares of £1 each	1000000	-
1000000 Ordinary "D" shares of £1 each	1000000	-
1000000 Ordinary "E" shares of £1 each	1000000	-
1000000 Ordinary "F" shares of £1 each	1000000	-
1000000 Redeemable Non Preferred Equity shares of £1 each	1000000	-
1000000 Redeemable Non Preferred Voting shares of £1 each	1000000	-
1000000 Redeemable Non Preferred Non Voting shares of £1 each	1000000	-
1000000 Redeemable Preference shares of £1 each	1000000	-
1000000 Convertible Deferred shares of £1 each	1000000	-
1000000 Deferred Founder shares of £1 each	1000000	-
	<u>12000000</u>	<u>1000000</u>
Called up, allotted and fully paid		
2500 Ordinary "A" shares of £1 each	2500	2500
2500 Ordinary "B" shares of £1 each	2500	2500
2500 Ordinary "C" shares of £1 each	2500	2500
2500 Ordinary "D" shares of £1 each	2500	2500
2500 Ordinary "E" shares of £1 each	2500	2500
2500 Ordinary "F" shares of £1 each	2500	2500
	<u>15000</u>	<u>15000</u>