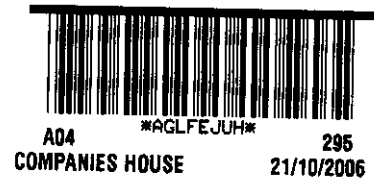


REGISTERED NUMBER: 02824277

Abbreviated Unaudited Accounts for the Year Ended 31 December 2005

for

VIPS (Vector International
Processing Systems) Limited



VIPS (Vector International
Processing Systems) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2005

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VIPS (Vector International
Processing Systems) Limited

Company Information
for the Year Ended 31 December 2005

DIRECTOR: Dr N Koutsabeloulis

SECRETARY: S Hope

REGISTERED OFFICE: Elm Lodge
North Street
Winkfield
Berkshire
SL4 4TE

REGISTERED NUMBER: 02824277

ACCOUNTANTS: Osbornes Accountants Limited
20 Market Place
KINGSTON UPON THAMES
Surrey
KT1 1JP

VIPS (Vector International
Processing Systems) Limited

Abbreviated Balance Sheet
31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	136,856	143,826
CURRENT ASSETS			
Debtors		228,781	183,459
Cash at bank and in hand		29,056	54,494
		<u>257,837</u>	<u>237,953</u>
CREDITORS			
Amounts falling due within one year		<u>65,904</u>	<u>47,603</u>
NET CURRENT ASSETS		<u>191,933</u>	<u>190,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>328,789</u>	<u>334,176</u>
CREDITORS			
Amounts falling due after more than one year		(22,285)	(22,967)
PROVISIONS FOR LIABILITIES		-	(4,476)
NET ASSETS		<u><u>306,504</u></u>	<u><u>306,733</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>306,404</u>	<u>306,633</u>
SHAREHOLDERS' FUNDS		<u><u>306,504</u></u>	<u><u>306,733</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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.

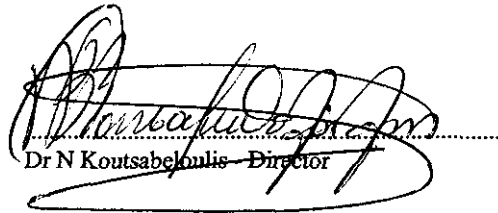
The notes form part of these abbreviated accounts

VIPS (Vector International
Processing Systems) Limited

Abbreviated Balance Sheet - continued
31 December 2005

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 January 2005).

The financial statements were approved by the director on18/10/06..... and were signed by:


.....
Dr N Koutsabeloulis - Director

The notes form part of these abbreviated accounts

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 January 2005).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 50% on cost, 25% on cost and 10% on cost
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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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	590,746
Additions	65,115
	<hr/>
At 31 December 2005	655,861
	<hr/>
DEPRECIATION	
At 1 January 2005	446,920
Charge for year	72,085
	<hr/>
At 31 December 2005	519,005
	<hr/>
NET BOOK VALUE	
At 31 December 2005	136,856
	<hr/>
At 31 December 2004	143,826
	<hr/>

VIPS (Vector International
Processing Systems) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2005

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

The director controls the company and details of his shareholding is shown in the director's report.