

Registered number
3556493

TECHNOR ISIS LIMITED

Abbreviated Accounts

31 December 2004



TECHNOR ISIS LIMITED
Abbreviated Financial Statements
for the year ended 31 December 2004

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TECHNOR ISIS LIMITED
Abbreviated Balance Sheet
as at 31 December 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	199,332	190,974
Tangible assets	3	20,723	7,468
		<u>220,055</u>	<u>198,442</u>
Current assets			
Stocks		178,343	122,967
Debtors		31,639	50,021
Cash at bank and in hand		28,558	30,194
		<u>238,540</u>	<u>203,182</u>
Creditors: amounts falling due within one year		(17,000)	(45,938)
Net current assets		<u>221,540</u>	<u>157,244</u>
Total assets less current liabilities		<u>441,595</u>	<u>355,686</u>
Creditors: amounts falling due after more than one year	4	(264,672)	(247,954)
Net assets		<u>176,923</u>	<u>107,732</u>
Capital and reserves			
Called up share capital	5	200,000	200,000
Profit and loss account		(23,077)	(92,268)
Shareholder's funds		<u>176,923</u>	<u>107,732</u>

TECHNOR ISIS LIMITED
Abbreviated Balance Sheet
as at 31 December 2004

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



I Egeland
Director

Approved by the board on 12th October 2005

TECHNOR ISIS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Technor asa has supported Technor ISIS Limited since it became a subsidiary undertaking and has confirmed the current policy as one of continued backing. On the strength of this assurance the financial statements have been prepared on a going concern basis.

As the company is a wholly owned subsidiary of Technor ASA, the company has not therefore disclosed transactions or balances with entities which form part of the group. The consolidated financial statements, within which this company is included, can be obtained from the address in note 6.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided in order to write off the assets, less its estimated residual value, over the useful economic life of that assets.

Stocks

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs of completion and disposal.

Research and development

Research and development expenditure is written off in the period in which it is incurred except when considered imprudent to do so.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

TECHNOR ISIS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

2 Intangible fixed assets

	£
	Product development costs
Cost	
At 1 January 2004	249,949
Additions	33,334
At 31 December 2004	<u>283,283</u>
Amortisation	
At 1 January 2004	58,975
Provided during the year	24,976
At 31 December 2004	<u>83,951</u>
Net book value	
At 31 December 2004	<u>199,332</u>
At 31 December 2003	<u>190,974</u>

3 Tangible fixed assets

	£
	Plant and machinery
Cost	
At 1 January 2004	58,702
Additions	17,451
At 31 December 2004	<u>76,153</u>
Depreciation	
At 1 January 2004	51,234
Charge for the year	4,196
At 31 December 2004	<u>55,430</u>
Net book value	
At 31 December 2004	<u>20,723</u>
At 31 December 2003	<u>7,468</u>

TECHNOR ISIS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2004

4 Creditors: amounts falling due after more than one year

	2004	2003
	£	£

Amounts owed to group undertakings	<u>264,672</u>	<u>247,954</u>
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5 Share capital

	2004	2003
	£	£

Authorised:

Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
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	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

6 Parent undertaking and ultimate parent company

The company's ultimate parent company is Technor asa, a company incorporated in Norway. It is also the parent undertaking for which group financial statements are drawn up and of which Technor ISIS Limited is a member. No intermediate parent undertaking of Technor ISIS Limited prepares group financial statements.

The group accounts of Technor asa can be obtained on request to The Secretary, 3 Meadowbrook Industrial Estate, Maxwell Way, Crawley, RH10 2SA.