

**ALTECH INTERNATIONAL LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

24419-APX-2005

*13/6/06*

**Registered Office**  
5th Floor,  
86 Jermyn Street, St. James  
London  
SW1Y 6AW



**ALTECH INTERNATIONAL LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2005**

	Notes	2005 €	€	2004 €	€
<b>Fixed assets</b>					
Investments	2		8		8
<b>Current assets</b>					
Debtors		16,689		20,009	
Cash at bank and in hand		9,010		3,651	
		25,699		23,660	
<b>Creditors: amounts falling due within one year</b>		(14,414)		(14,166)	
<b>Net current assets</b>			11,285		9,494
<b>Total assets less current liabilities</b>			11,293		9,502
<b>Capital and reserves</b>					
Called up share capital	3		1,522		1,522
Profit and loss account			9,771		7,980
<b>Shareholders' funds - equity interests</b>			11,293		9,502

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 13.6.06



M C Stokes  
Director

ALTECH INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2005

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents the company's share of income derived from its principal activity.

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1.5 Foreign currency translation**

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

**2 Fixed assets**

	Investments
	€
<b>Cost</b>	
At 1 January 2005 & at 31 December 2005	8
At 31 December 2004	8

The investment represents a 5% holding in the Spindle Group and is stated at cost.

<b>3 Share capital</b>	<b>2005</b>	<b>2004</b>
	<b>No.</b>	<b>No.</b>
<b>Authorised</b>		
10,000 Ordinary £1 shares	10,000	10,000
	<b>2005</b>	<b>2004</b>
	<b>€</b>	<b>€</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary £1 shares	1,522	1,522