

IXIS IT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

16 AUGUST 2004 TO 31 AUGUST 2005

REGISTERED NUMBER 5206309



IXIS IT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period 16 August 2004 to 31 August 2005

CONTENTS:

Page

Company information

1.

Balance sheet

2.

Notes

3 & 4.

IXIS IT LIMITED

COMPANY INFORMATION

for the period 16 August 2004 to 31 August 2005

INCORPORATED	In England on 16 August 2004
NUMBER	5206309
DIRECTORS	Mr M A Carter Mr C Haslam
SECRETARY	Mr M A Carter
REGISTERED OFFICE	1st Floor 8-12 London Street Southport Merseyside PR9 0UE
ACCOUNTANTS	Gayton, Muller & Co Ltd 1st Floor 8-12 London Street Southport Merseyside PR9 0UE

IXIS IT LIMITED

ABBREVIATED BALANCE SHEET

at 31 August 2005

	Notes	£ 2005	£
Fixed assets:			
Tangible	2		2,556
Current assets:			
Debtors		4,214	
Bank account		5,238	
		<u>9,452</u>	
Creditors: amounts falling due within one year		<u>(7,750)</u>	
Net current assets			1,702
Total assets less current liabilities			<u>4,258</u>
Creditors: amounts falling due after more than one year			(2,520)
Net assets			<u><u>1,738</u></u>
Capital and reserves			
Called up share capital	3		100
Revenue reserves			<u>1,638</u>
Shareholders' funds			<u><u>1,738</u></u>

For the financial period ended 31 August 2005, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the Board



M A Carter
Director



C Haslam
Director

27 March 2006

IXIS IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the period 16 August 2004 to 31 August 2005

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the important accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Turnover

Turnover represents net invoiced value of services, excluding value added tax.

Tangible fixed assets and intangible fixed assets

Tangible and intangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition.

Provision for depreciation is made so as to evenly write off the cost of intangible and tangible fixed assets over the expected useful economic life of the assets concerned at the following rates:

Tangible:	Plant and machinery	- 4 to 6 years
	Office equipment and fixtures	- 3 to 4 years
Intangible:	Goodwill	- 11 years

Finance and operating leases

Costs in respect of operating leases are charged in arriving at the operating profit on a straight line basis over the term of the lease. Where fixed assets are financed by entering into leasing agreements which transfer to the lessee substantially all benefits and risks of ownership, the assets are treated as if they had been purchased and included in tangible fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements; the capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding.

Taxation

The charge for taxation is based on the results for the year as adjusted for disallowable items.

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of income and expenditure in tax computations in periods different from those in which they are included in the accounts.

Provision is made at the rate at which the liability is expected to crystallise. Where this is not known, the latest estimate of the long term tax rate has been adopted. The amount of the unprovided deferred tax is calculated at the best estimate of corporation tax in the longer term and is analysed into its major components.

IXIS IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the period 16 August 2004 to 31 August 2005

2. Tangible fixed assets

	Equipment & Fixtures £	Office Equipment £	Total £
<u>Cost:</u>			
Balance at beginning of period	-	-	-
Additions	460	2,618	3,078
Disposals	-	-	-
Balance at end of period	460	2,618	3,078
<u>Depreciation:</u>			
Balance at beginning of period	-	-	-
Charge for period	79	443	522
Elimination on disposals	-	-	-
Balance at end of period	79	443	522
<u>Net book value</u>			
Balance at end of period	381	2,175	2,556
Balance at beginning of period	-	-	-

3. Called up share capital

	2005 £
Authorised:	
1,000 ordinary shares of £1 each	<u>1,000</u>
 Allotted, called up and fully paid:	
100 ordinary shares of £1 each	<u>100</u>