

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2005

for

Cairn Research Limited



**Contents of the Abbreviated Accounts**  
**for the Year Ended 30 April 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Company Information**  
**for the Year Ended 30 April 2005**

**DIRECTORS:**

Dr M V Thomas  
J Graham

**SECRETARY:**

J Graham

**REGISTERED OFFICE:**

17 Hart Street  
MAIDSTONE  
Kent  
ME16 8RA

**REGISTERED NUMBER:**

1881330 (England and Wales)

**ACCOUNTANTS:**

McCabe Ford Williams  
Chartered Accountants  
17 Hart Street  
Maidstone  
Kent  
ME16 8RA

Page 2

**Cairn Research Limited**

**Abbreviated Balance Sheet**  
**30 April 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 June 2002).

**ON BEHALF OF THE BOARD:**

*M V Thomas*

.....  
Dr M V Thomas - Director

Approved by the Board on *30 November 2005*  
.....

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 April 2005**

**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 June 2002).

**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.

Plant and machinery etc	- 33% on cost and 15% on reducing balance
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**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pensions**

The company makes contributions into a stakeholder pension scheme at the rate of 5% on behalf of employees. The company also operates a small self administered pension scheme, contributions into this scheme are recognised when they are paid.

**Deferred taxation**

Full provision is made for all significant timing differences.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 May 2004	409,611
Additions	44,284
Disposals	(6,338)
	<hr/>
At 30 April 2005	447,557
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<b>DEPRECIATION:</b>	
At 1 May 2004	103,971
Charge for year	30,673
Eliminated on disposals	(6,257)
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At 30 April 2005	128,387
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<b>NET BOOK VALUE:</b>	
At 30 April 2005	319,170
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At 30 April 2004	305,638
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**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 April 2005**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
100,000	Ordinary "A"	£1	100,000	100,000
100,000	Ordinary "B"	£1	100,000	100,000
			<u>200,000</u>	<u>200,000</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
10,000	Ordinary "A"	£1	10,000	10,000
127	Ordinary "B"	£1	127	127
			<u>10,127</u>	<u>10,127</u>

**4. TRANSACTIONS WITH DIRECTORS**

During the year under review the company occupied premises owned by the Wilber Pension Fund, a small self administered pension scheme set up to provide retirement benefits for Dr M V Thomas. The company paid rent to the Wilber Pension Fund of £10,293 and paid professional fees in respect of the scheme. At 30 April 2005 the company was owed £45 by the scheme being the portion of an advance of £25,000 made to the scheme by the company and owed the scheme £2,550 in respect of rent. The company owes Dr M V Thomas £79,897 and J Graham owes the company £3,080 which are included within creditors.

**5. ULTIMATE CONTROLLING PARTY**

The directors consider that Dr M V Thomas is the ultimate controlling party.