

**REGISTERED NUMBER: 2856632 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 31 August 2005**  
**for**  
**Apollo Scientific Limited**



**Apollo Scientific Limited**

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for the Year Ended 31 August 2005**

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**Apollo Scientific Limited**

**Company Information  
for the Year Ended 31 August 2005**

**DIRECTORS:**

A Hilgart Esq  
P Whitehead Esq  
P Walker Esq  
M Tanuma

**SECRETARY:**

Miss J A Holland

**REGISTERED OFFICE:**

Whitefield Road  
Bredbury  
Stockport  
Cheshire  
SK6 2QR

**REGISTERED NUMBER:**

2856632 (England and Wales)

**AUDITORS:**

Thompson Wright  
Chartered Accountants  
and Registered Auditors  
Ebenezer House  
Ryecroft  
Newcastle under Lyme  
Staffordshire  
ST5 2BE

## **Apollo Scientific Limited**

### **Report of the Directors for the Year Ended 31 August 2005**

The directors present their report with the accounts of the company for the year ended 31 August 2005.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of supply of chemicals and other related products.

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed accounts.

The company continues to trade profitably and the directors are actively seeking expanded premises to accommodate the growth in business.

#### **DIVIDENDS**

A final dividend is now proposed of £675,000.

#### **DIRECTORS**

The directors during the year under review were:

A Hilgart Esq  
P Whitehead Esq  
P Walker Esq  
M Tanuma

The beneficial interests of the directors holding office on 31 August 2005 in the issued share capital of the company were as follows:

	31.8.05	1.9.04
<b>Ordinary £1 shares</b>		
A Hilgart Esq	22	22
P Whitehead Esq	22	22
P Walker Esq	22	22
M Tanuma	-	-

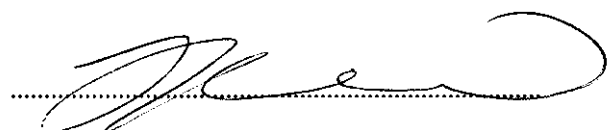
#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **ON BEHALF OF THE BOARD:**



**Apollo Scientific Limited**

**Report of the Directors  
for the Year Ended 31 August 2005**

Miss J A Holland - Secretary

Date: 16/2/2006

**Report of the Independent Auditors to  
Apollo Scientific Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages five to seventeen, together with the full financial statements of the company for the year ended 31 August 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

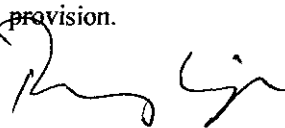
*The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.*

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages five to seventeen are properly prepared in accordance with that provision.



Thompson Wright  
Chartered Accountants  
and Registered Auditors  
Ebenezer House  
Ryecroft  
Newcastle under Lyme  
Staffordshire  
ST5 2BE

Date: ..... 24/02/06 .....

**Apollo Scientific Limited**

**Abbreviated Profit and Loss Account  
for the Year Ended 31 August 2005**

		31.8.05	31.8.04
	Notes	£	£
<b>GROSS PROFIT</b>		2,620,659	2,432,215
Administrative expenses		1,346,341	1,237,122
<b>OPERATING PROFIT</b>	3	1,274,318	1,195,093
Interest receivable and similar income		14,813	6,110
		1,289,131	1,201,203
Interest payable and similar charges	4	683	2,588
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,288,448	1,198,615
Tax on profit on ordinary activities	5	382,415	361,991
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		906,033	836,624
Dividends	6	675,000	450,000
		231,033	386,624
Retained profit brought forward		1,444,222	1,057,598
<b>RETAINED PROFIT CARRIED FORWARD</b>		£1,675,255	£1,444,222

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these abbreviated accounts

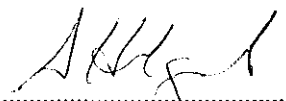
**Apollo Scientific Limited**

**Abbreviated Balance Sheet  
31 August 2005**

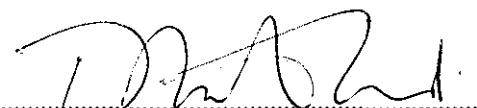
		31.8.05		31.8.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	7		139,590		134,784
Investments	8		2		2
			<u>139,592</u>		<u>134,786</u>
<b>CURRENT ASSETS:</b>					
Stocks	9	1,454,346		1,146,974	
Debtors	10	1,307,438		1,215,465	
Cash at bank and in hand		1,282,245		738,918	
		<u>4,044,029</u>		<u>3,101,357</u>	
<b>CREDITORS:</b> Amounts falling due within one year	11	2,494,273		1,778,365	
<b>NET CURRENT ASSETS:</b>			<u>1,549,756</u>		<u>1,322,992</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>1,689,348</u>		<u>1,457,778</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	13		13,994		13,457
			<u>£1,675,354</u>		<u>£1,444,321</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	14		99		99
Profit and loss account			1,675,255		1,444,222
<b>SHAREHOLDERS' FUNDS:</b>	16		<u>£1,675,354</u>		<u>£1,444,321</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**

  
.....

A Hilgart Esq - Director

  
.....

P Whitehead Esq - Director

Approved by the Board on 23/02/2006

The notes form part of these abbreviated accounts



**Apollo Scientific Limited**

**Cash Flow Statement  
for the Year Ended 31 August 2005**

	Notes	31.8.05		31.8.04	
		£	£	£	£
<b>Net cash inflow from operating activities</b>	1		1,368,668		658,889
<b>Returns on investments and servicing of finance</b>	2		14,130		3,522
<b>Taxation</b>			(360,745)		(277,097)
<b>Capital expenditure</b>	2		(27,947)		(23,646)
<b>Equity dividends paid</b>			(450,000)		(225,000)
			<u>544,106</u>		<u>136,668</u>
<b>Financing</b>	2		(779)		(1,336)
<b>Increase in cash in the period</b>			<u><u>£543,327</u></u>		<u><u>£135,332</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>	3				
<b>Increase in cash in the period</b>			543,327		135,332
Cash outflow from decrease in debt and lease financing			<u>780</u>		<u>1,337</u>
Change in net funds resulting from cash flows			<u>544,107</u>		<u>136,669</u>
<b>Movement in net funds in the period</b>			544,107		136,669
<b>Net funds at 1 September</b>			<u>738,138</u>		<u>601,469</u>
<b>Net funds at 31 August</b>			<u><u>£1,282,245</u></u>		<u><u>£738,138</u></u>

The notes form part of these abbreviated accounts

**Apollo Scientific Limited****Notes to the Cash Flow Statement  
for the Year Ended 31 August 2005****1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	31.8.05 £	31.8.04 £
Operating profit	1,274,318	1,195,093
Depreciation charges	23,140	22,673
Loss on sale of fixed assets	-	1,912
Loss on Fixed Asset Investment	-	250
Increase in stocks	(307,372)	(155,239)
(Increase)/Decrease in debtors	(91,973)	154,094
Increase/(Decrease) in creditors	470,555	(559,894)
<b>Net cash inflow from operating activities</b>	<b>1,368,668</b>	<b>658,889</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.8.05 £	31.8.04 £
<b>Returns on investments and servicing of finance</b>		
Interest received	14,813	6,110
Interest paid	(559)	(2,453)
Interest element of hire purchase or finance lease rentals payments	(124)	(135)
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b>14,130</b>	<b>3,522</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(27,947)	(25,558)
Sale of tangible fixed assets	-	1,912
<b>Net cash outflow for capital expenditure</b>	<b>(27,947)</b>	<b>(23,646)</b>
<b>Financing</b>		
Hire purchase repayments	(779)	(1,336)
<b>Net cash outflow from financing</b>	<b>(779)</b>	<b>(1,336)</b>

The notes form part of these abbreviated accounts

**Apollo Scientific Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 31 August 2005**

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.04 £	Cash flow £	At 31.8.05 £
Net cash:			
Cash at bank and in hand	738,918	543,327	1,282,245
	<u>738,918</u>	<u>543,327</u>	<u>1,282,245</u>
Debt:			
Hire purchase or finance leases	(780)	780	-
	<u>(780)</u>	<u>780</u>	<u>-</u>
Total	<u>738,138</u>	<u>544,107</u>	<u>1,282,245</u>
<b>Analysed in Balance Sheet</b>			
Cash at bank and in hand	738,918		1,282,245
Hire purchase or finance leases within one year	(780)		-
	<u>738,138</u>		<u>1,282,245</u>

The notes form part of these abbreviated accounts

## **Apollo Scientific Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2005**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **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.

Leasehold property	- see below
Plant and Machinery	- 20% on reducing balance
Fixtures, Fittings & Office Equipment	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 15% on reducing balance

The Leasehold Property is depreciated over 20 years on a straight line basis being the period of the lease.

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

##### **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.

##### **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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

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

##### **Investments**

Investments held as fixed assets are stated at cost less provision for any impairment.

# Apollo Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2005

### 1. ACCOUNTING POLICIES - continued

#### Consolidation

The company and its subsidiary comprise a medium sized group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

### 2. STAFF COSTS

	31.8.05	31.8.04
	£	£
Wages and salaries	831,576	696,685
Social security costs	86,105	73,686
Other pension costs	13,834	38,681
	<u>931,515</u>	<u>809,052</u>

The average monthly number of employees during the year was as follows:

	31.8.05	31.8.04
Management/Clerical	18	16
Laboratory/Warehouse	12	11
	<u>30</u>	<u>27</u>

### 3. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.05	31.8.04
	£	£
Hire of plant and machinery	2,231	2,160
Depreciation - owned assets	23,140	21,547
Depreciation - assets on hire purchase contracts or finance leases	-	1,126
Loss on disposal of fixed assets	-	1,912
Auditors' remuneration	8,000	7,500
	<u>272,795</u>	<u>251,716</u>
Directors' emoluments	-	30,000
Directors' pension contributions to money purchase schemes	-	-

The number of directors to whom retirement benefits were accruing was as follows:

	31.8.05	31.8.04
Money purchase schemes	<u>3</u>	<u>3</u>

Information regarding the highest paid director is as follows:

	31.8.05	31.8.04
	£	£
Emoluments etc	91,176	84,160
Pension contributions to money purchase schemes	-	10,000

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.8.05	31.8.04
	£	£
Finance Interest	559	2,453
Hire Purchase Interest	124	135
	<u>683</u>	<u>2,588</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.05	31.8.04
	£	£
Current tax:		
UK corporation tax	381,878	360,746
Under Provision Earlier Years	-	1,600
Total current tax	<u>381,878</u>	<u>362,346</u>
Deferred Taxation	<u>537</u>	<u>(355)</u>
Tax on profit on ordinary activities	<u>382,415</u>	<u>361,991</u>

**6. DIVIDENDS**

	31.8.05	31.8.04
	£	£
Equity shares:		
Proposed Final Dividend	<u>675,000</u>	<u>450,000</u>

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**7. TANGIBLE FIXED ASSETS**

	Leasehold property	Plant and Machinery	Fixtures, Fittings & Office Equipment
	£	£	£
<b>COST:</b>			
At 1 September 2004	38,986	48,907	66,980
Additions	2,095	1,828	5,866
At 31 August 2005	41,081	50,735	72,846
<b>DEPRECIATION:</b>			
At 1 September 2004	5,001	27,273	29,216
Charge for year	2,054	4,692	6,545
At 31 August 2005	7,055	31,965	35,761
<b>NET BOOK VALUE:</b>			
At 31 August 2005	34,026	18,770	37,085
At 31 August 2004	33,985	21,634	37,764

	Motor Vehicles	Computer Equipment	Totals
	£	£	£
<b>COST:</b>			
At 1 September 2004	15,707	57,534	228,114
Additions	-	18,158	27,947
At 31 August 2005	15,707	75,692	256,061
<b>DEPRECIATION:</b>			
At 1 September 2004	6,556	25,285	93,331
Charge for year	2,288	7,561	23,140
At 31 August 2005	8,844	32,846	116,471
<b>NET BOOK VALUE:</b>			
At 31 August 2005	6,863	42,846	139,590
At 31 August 2004	9,152	32,249	134,784

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**7. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor Vehicles
	£
<b>COST:</b>	
At 1 September 2004	8,010
Transferred to ownership	(8,010)
	<hr/>
At 31 August 2005	-
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2004	4,631
Transferred to ownership	(4,631)
	<hr/>
At 31 August 2005	-
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2005	-
	<hr/>
At 31 August 2004	3,379
	<hr/>

**8. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 September 2004 and 31 August 2005	2
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2005	2
	<hr/>
At 31 August 2004	2
	<hr/>
	31.8.05      31.8.04
	£                      £
Unlisted investments	2                      2
	<hr/>



# Apollo Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2005

### 8. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Goldfinch Laboratories Limited

Nature of business: Manufacture of Inorganic Basic Chemicals.

Class of shares:	% holding
Ordinary	100.00

	31.8.05	31.8.04
	£	£
Aggregate capital and reserves	<u>2</u>	<u>2</u>
9. STOCKS	31.8.05	31.8.04
	£	£
Stock	<u>1,454,346</u>	<u>1,146,974</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.05	31.8.04
	£	£
Trade Debtors	1,173,450	1,091,594
Other Debtors	53,531	67,548
Prepayments	80,457	56,323
	<u>1,307,438</u>	<u>1,215,465</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.05	31.8.04
	£	£
Trade Creditors	1,290,662	906,759
Hire Purchase	-	780
Other Creditors	-	158
Dividend proposed	675,000	450,000
Social Security & Other Taxes	59,884	28,885
Taxation	381,879	360,746
Accrued Expenses	86,848	31,037
	<u>2,494,273</u>	<u>1,778,365</u>

# Apollo Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2005

### 12. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	Operating leases	
	31.8.05	31.8.04
	£	£
Expiring:		
In more than five years	42,000	41,000
	<u>42,000</u>	<u>41,000</u>

### 13. PROVISIONS FOR LIABILITIES AND CHARGES

	31.8.05	31.8.04
	£	£
Deferred Taxation	13,994	13,457
	<u>13,994</u>	<u>13,457</u>

	Deferred tax
	£
Balance at 1 September 2004	13,457
Timing Differences	537
	<u>13,994</u>
Balance at 31 August 2005	<u>13,994</u>

### 14. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.05	31.8.04
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.05	31.8.04
			£	£
99	Ordinary	£1	99	99
			<u>99</u>	<u>99</u>

### 15. PENSION COMMITMENTS

The company operates defined contribution pension schemes for staff and directors. The assets of the schemes are held separately from those of the company.

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.8.05	31.8.04
	£	£
Profit for the financial year	906,033	836,624
Dividends	(675,000)	(450,000)
<b>Net addition to shareholders' funds</b>	<u>231,033</u>	<u>386,624</u>
Opening shareholders' funds	1,444,321	1,057,697
<b>Closing shareholders' funds</b>	<u><u>1,675,354</u></u>	<u><u>1,444,321</u></u>
Equity interests	<u>1,675,354</u>	<u>1,444,321</u>

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**7. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor Vehicles
	£
<b>COST:</b>	
At 1 September 2004	8,010
Transferred to ownership	(8,010)
	<hr/>
At 31 August 2005	-
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2004	4,631
Transferred to ownership	(4,631)
	<hr/>
At 31 August 2005	-
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2005	-
	<hr/> <hr/>
At 31 August 2004	3,379
	<hr/> <hr/>

**8. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 September 2004 and 31 August 2005	2
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2005	2
	<hr/> <hr/>
At 31 August 2004	2
	<hr/> <hr/>
	31.8.05
	£
Unlisted investments	2
	<hr/> <hr/>
	31.8.04
	£
	2
	<hr/> <hr/>

**Apollo Scientific Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2005**

**8. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Goldfinch Laboratories Limited**

Nature of business: Manufacture of Inorganic Basic Chemicals.

Class of shares:	% holding
Ordinary	100.00

	31.8.05	31.8.04
	£	£
Aggregate capital and reserves	2	2
	<u>2</u>	<u>2</u>

**9. STOCKS**

	31.8.05	31.8.04
	£	£
Stock	1,454,346	1,146,974
	<u>1,454,346</u>	<u>1,146,974</u>

**10. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.8.05	31.8.04
	£	£
Trade Debtors	1,173,450	1,091,594
Other Debtors	53,531	67,548
Prepayments	80,457	56,323
	<u>1,307,438</u>	<u>1,215,465</u>

**11. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.8.05	31.8.04
	£	£
Trade Creditors	1,290,662	906,759
Hire Purchase	-	780
Other Creditors	-	158
Dividend proposed	675,000	450,000
Social Security & Other Taxes	59,884	28,885
Taxation	381,879	360,746
Accrued Expenses	86,848	31,037
	<u>2,494,273</u>	<u>1,778,365</u>

# Apollo Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2005

### 12. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	Operating leases	
	31.8.05	31.8.04
	£	£
Expiring: In more than five years	42,000	41,000

### 13. PROVISIONS FOR LIABILITIES AND CHARGES

	31.8.05	31.8.04
	£	£
Deferred Taxation	13,994	13,457

	Deferred tax
	£
Balance at 1 September 2004	13,457
Timing Differences	537
Balance at 31 August 2005	13,994

### 14. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.05	31.8.04
			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.05	31.8.04
			£	£
99	Ordinary	£1	99	99

### 15. PENSION COMMITMENTS

The company operates defined contribution pension schemes for staff and directors. The assets of the schemes are held separately from those of the company.