

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

MYONIC LIMITED

Presenter -

RICHARDS BUTLER
BEAUFORT HOUSE
15 ST. BOTOLPH STREET
LONDON EC3A 7EE
SOLICITORS

Ref: Smg 10148797



MYONIC LIMITED

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for the Year Ended 31 December 2005

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MYONIC LIMITED

COMPANY INFORMATION

for the Year Ended 31 December 2005

DIRECTORS:

D J Griffiths
W U Heilmann

SECRETARY:

RB Secretariat Limited

REGISTERED OFFICE:

Beaufort House
Tenth Floor
15 St Botolph Street
LONDON EC3A 7EE

REGISTERED NUMBER:

3497135 (England and Wales)

AUDITORS:

S R Lynn & Co
Chartered Accountants and
Registered Auditors
11, Warren Yard
Wolverton Mill
Milton Keynes
MK12 5NW

BANKERS:

Lloyds TSB
Secklow Gate
Milton Keynes

REPORT OF THE INDEPENDENT AUDITORS TO
MYONIC LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2005 prepared under Section 226A 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

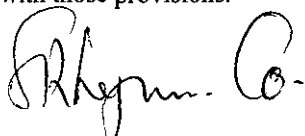
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



S R Lynn & Co
Chartered Accountants and
Registered Auditors
11, Warren Yard
Wolverton Mill
Milton Keynes
MK12 5NW

27 January 2006

MYONIC LIMITED**ABBREVIATED BALANCE SHEET****31 December 2005**

	Notes	31.12.05 £	31.12.04 £
FIXED ASSETS			
Tangible assets	2	3,914	6,521
CURRENT ASSETS			
Stocks		90,000	74,627
Debtors		164,611	308,618
Cash at bank and in hand		509,330	188,890
		<u>763,941</u>	<u>572,135</u>
CREDITORS			
Amounts falling due within one year		<u>208,742</u>	<u>156,321</u>
NET CURRENT ASSETS		<u>555,199</u>	<u>415,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>559,113</u>	<u>422,335</u>
PROVISIONS FOR LIABILITIES		<u>697</u>	<u>1,087</u>
		<u>558,416</u>	<u>421,248</u>
CAPITAL AND RESERVES			
Called up share capital	3	100,000	100,000
Profit and loss account		<u>458,416</u>	<u>321,248</u>
SHAREHOLDERS' FUNDS		<u>558,416</u>	<u>421,248</u>

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 January 2005).

ON BEHALF OF THE BOARD:



D J Griffiths - Director

Approved by the Board on 27 January 2006

MYONIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31 December 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 January 2005).

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	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are 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.

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	
and 31 December 2005	23,961
DEPRECIATION	
At 1 January 2005	17,440
Charge for year	2,607
At 31 December 2005	20,047
NET BOOK VALUE	
At 31 December 2005	3,914
At 31 December 2004	6,521

MYONIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the Year Ended 31 December 2005**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.05	31.12.04
		£1	£	£
100,000	Ordinary		100,000	100,000
			<u> </u>	<u> </u>

Allotted and issued:

Number:	Class:	Nominal value:	31.12.05	31.12.04
		£1	£	£
100,000	Ordinary		100,000	100,000
			<u> </u>	<u> </u>

4. ULTIMATE PARENT COMPANY

The directors consider Myonic AG, a company incorporated in Switzerland, to be the company's ultimate parent company. The smallest and largest group in which the results of Myonic Limited are consolidated is that headed by Myonic AG whose principal place of business is at Spitalstrasse 12, 2501 Biel, Switzerland.

5. CONTROL

Control rests with the ultimate parent company.