

REGISTRAR'S COPY

Company Registration No. 3897611 (England and Wales)

AVISOURCE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



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COMPANIES HOUSE

AXR13947

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28/10/2005

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AVISOURCE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	22,314		6,117	
Investments	2	533		1,943	
		<u>22,847</u>		<u>8,060</u>	
Current assets					
Stocks		190,228		10,727	
Debtors		496,570		386,660	
Cash at bank and in hand		102,680		138,294	
		<u>789,478</u>		<u>535,681</u>	
Creditors: amounts falling due within one year		<u>(598,734)</u>		<u>(475,986)</u>	
Net current assets		<u>190,744</u>		<u>59,695</u>	
Total assets less current liabilities		<u>213,591</u>		<u>67,755</u>	
Provisions for liabilities and charges		<u>(1,468)</u>		<u>(775)</u>	
		<u>212,123</u>		<u>66,980</u>	
Capital and reserves					
Called up share capital	3	400		400	
Profit and loss account		211,723		66,580	
Shareholders' funds		<u>212,123</u>		<u>66,980</u>	

AVISOURCE LIMITED

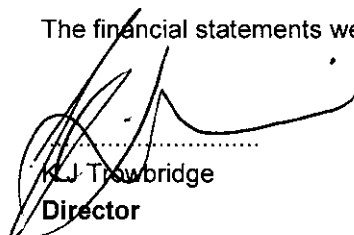
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 24.10.2005



K.J. Trowbridge
Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line on cost
Fixtures, fittings & equipment	25% straight line on cost
Motor vehicles	25% reducing balance

1.4 Investments

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

AVISOURCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2004	18,122	1,943	20,065
Additions	31,780	-	31,780
Revaluation	-	(1,410)	(1,410)
At 31 March 2005	49,902	533	50,435
Depreciation			
At 1 April 2004	12,005	-	12,005
Charge for the year	15,583	-	15,583
At 31 March 2005	27,588	-	27,588
Net book value			
At 31 March 2005	22,314	533	22,847
At 31 March 2004	6,117	1,943	8,060

3 Share capital

	2005 £	2004 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
100,000 Ordinary 'A' shares of £1 each	100,000	100,000
100,000 Ordinary 'B' shares of £1 each	100,000	100,000
	1,200,000	1,200,000
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
200 Ordinary 'A' shares of £1 each	200	200
	400	400