

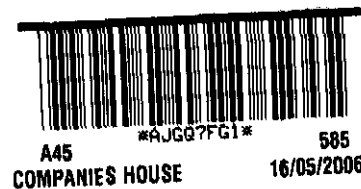
COMPANY REGISTRATION NUMBER 5190400

**FIRST LIGHT SOLUTIONS LIMITED**

**ABBREVIATED ACCOUNTS**

31 JULY 2005

EK & CO 2003 LTD  
Chartered Certified Accountants  
12B Talisman Business Centre  
Bicester  
Oxon  
OX26 6HR



**FIRST LIGHT SOLUTIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2004 TO 31 JULY 2005**

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**FIRST LIGHT SOLUTIONS LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 JULY 2005**

	Note	£	31 Jul 05 £
<b>FIXED ASSETS</b>	2		
Tangible assets			313
<b>CURRENT ASSETS</b>			
Debtors		1,846	
Cash at bank and in hand		4,511	
		<u>6,357</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>26,118</u>	
<b>NET CURRENT LIABILITIES</b>			(19,761)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(19,448)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4		100
Profit and loss account			<u>(19,548)</u>
<b>DEFICIENCY</b>			<u>(19,448)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 8<sup>th</sup> April 06 and are signed on their behalf by:

.....  
Mr M Hazell



The notes on pages 2 to 3 form part of these abbreviated accounts.

**FIRST LIGHT SOLUTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2004 TO 31 JULY 2005**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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).

**Basis of preparation of the financial statements**

The company has made a loss for the period of £19,548 and shows net liabilities at the period end of £19,448. The accounts have been prepared on the going concern basis due to the continued support of the company's shareholders, the directors consider the going concern basis to be appropriate and the financial statements have been prepared on the basis that the company will continue in business for the foreseeable future.

The financial statements do not include any adjustments that may arise as a result of the going concern basis not being appropriate.

**Research and development**

Research and development expenditure is written off in the year in which it is incurred.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

*Fixtures & Fittings*                      -    33% straight line basis

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**FIRST LIGHT SOLUTIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2004 TO 31 JULY 2005**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	<b>470</b>
<b>At 31 July 2005</b>	<b><u>470</u></b>
<b>DEPRECIATION</b>	
Charge for period	<b>157</b>
<b>At 31 July 2005</b>	<b><u>157</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 July 2005</b>	<b><u>313</u></b>

**3. TRANSACTIONS WITH THE DIRECTORS**

Included in other creditors are amounts totalling £16,689 owed to the director Mr A Lifland and £7,649 owed to the director Mr M Hazell.

**4. SHARE CAPITAL**

Authorised share capital:

	<b>31 Jul 05 £</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>

Allotted and called up:

	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>