
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**



Prepared by:
LINDA QUEEN
P.O. Box 35
Lingfield
Surrey, RH7 6FG
Tel: (01342) 836388

SILONYX LIMITED

COMPANY INFORMATION

DIRECTOR

Mr D P Birch

SECRETARY

Mrs D P Birch

COMPANY NUMBER

4252417

REGISTERED OFFICE

Unit 5 Shawlands Court
Newchapel Road
Lingfield
RH7 6BL

ACCOUNTANTS

Linda Queen
P O Box 35
Lingfield
Surrey
RH7 6FG

BANKERS

National Westminster Bank Plc
16 The Boulevard
Crawley
West Sussex, RH10 1GL

SILONYX LIMITED

CONTENTS

	Page
Director's Report	1
Accountants Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

The following pages do not form part of the statutory accounts

Trading and Profit and Loss Account	8 - 9
-------------------------------------	-------

SILONYX LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

The director presents her report and the financial statements for the year ended 31 December 2004

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of lithographic printing of garments

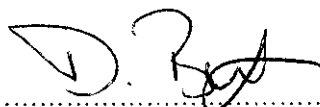
DIRECTORS

The director who served during the year and his beneficial interest in the company's issued share capital was:

	Ordinary Shares of £1 each	
	2003	2004
Mr D P Birch	5000	5000

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the board on 14 September 2006 and signed on its behalf.



Mr D P Birch
Director

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF SILONYX LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages 3 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Linda Queen
Accountant
P O Box 35
Lingfield
Surrey
RH7 6FG

SILONYX LIMITED

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004**

	<u>Note</u>		<u>2003</u>
TURNOVER	1	149,009	126,052
Less: Cost of Sales		82,489	80,524
		<hr/>	<hr/>
GROSS PROFIT		66,520	45,528
Administrative Expenses		69,836	62,198
		<hr/>	<hr/>
OPERATING PROFIT	2	(3,316)	(16,670)
Interest Receivable		-	-
Interest Payable		-	59
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,316)	(16,729)
TAX ON PROFIT ON ORDINARY ACTIVITIES	4	-	(2,762)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(3,316)	(13,967)
DIVIDENDS		-	11,500
		<hr/>	<hr/>
Profit/(Loss) for the Financial Year	12	(3,316)	(25,467)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 - 7 form part of these financial statements

SILONYX LIMITED

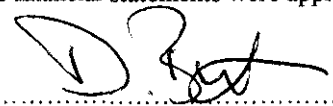
BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	£	£	2003	£
FIXED ASSETS					
Intangible fixed assets	5		-		-
Tangible fixed assets	6		17,474		31,319
			<u>17,474</u>		<u>31,319</u>
CURRENT ASSETS					
Stock		7,800		7,800	
Debtors	7	45,010		40,933	
Cash at Bank and In Hand		2,193		12,809	
			<u>55,003</u>	<u>61,542</u>	
Creditors:					
Amounts due within one year	8	35,525		52,595	
Net Current Liabilities			<u>19,478</u>		<u>8,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,952</u>		<u>40,266</u>
Creditors					
Amounts due after more than one year	9		-		-
			<u>36,952</u>		<u>40,266</u>
CAPITAL AND RESERVES					
Called Up Share Capital	10	14,286		14,286	
Share Premium	11	25,716		25,716	
Profit and Loss Account	12	(3,052)		264	
			<u>36,950</u>	<u>40,266</u>	
Shareholders Funds			<u>36,950</u>	<u>40,266</u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the state of affairs of the company as at 31 December 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 19k5 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 31 December 2004 and signed on its behalf.



 Mr D P Birch
 Director

SILONYX LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Office Equipment	-	25% on a reducing balance basis
----------------------------	---	---------------------------------

2 OPERATING PROFIT

The operating profit is stated after charging:

	<u>2004</u>	<u>2003</u>
	£	£
(Profit)/Loss on disposal of Motor Vehicle	(497)	-
Depreciation of owned fixed assets	5824	10439
Accountancy	860	720
	<u> </u>	<u> </u>

3 DIRECTORS REMUNERATION

	<u>2004</u>	<u>2003</u>
	£	£
Aggregate emoluments	3,900	4,615
	<u> </u>	<u> </u>

4 TAXATION

	<u>2004</u>	<u>2003</u>
	£	£
UK corporation tax on profits of the year	-	(2,762)
	<u> </u>	<u> </u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

There were no factors that may affect future tax charges.

SILONYX LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

5 INTANGIBLE FIXED ASSETS

Goodwill
£

Cost

At 31 December 2003 and 31 December 2004

-

Amortisation

At 1 January 2004

-

Charge for the year

-

At 31 December 2004

-

Net Book Value

At 31 December 2004

-

At 31 December 2003

-

6 TANGIBLE ASSETS

Plant and Office Equipment

Cost

£

As at 1 January 2004

51,428

Additions

1,482

Disposals

16,894

At 31 December 2004

36,016

Depreciation

As at 1 January 2004

20,109

Charge for the year

5,824

On disposals

7,391

At 31 December 2004

18,542

Net Book Value

At 31 December 2004

17,474

At 31 December 2003

31,319

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<u>2004</u>	<u>2003</u>
Equipment	-	-
7 DEBTORS		
	<u>2004</u>	<u>2003</u>
	£	£
Due within one year		
Trade Debtors	-	3,473
Other Debtors	45,010	37,460
	<u>45,010</u>	<u>40,933</u>
8 CREDITORS:		
	<u>2004</u>	<u>2003</u>
	£	£
Amounts falling due within one year		
Bank loans and overdrafts	-	-
Net obligations under finance leases and hire purchase contracts	-	-
Trade Creditors	31,653	48,425
Corporation Tax	-	-
Social Security and other taxes	-	-
Other creditors	3,872	4,170
	<u>35,525</u>	<u>52,595</u>

SILONYX LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

9 CREDITORS:

	<u>2004</u> £	<u>2003</u> £
Amounts falling due after more than one year		
Net obligations under finance leases and hire purchase contracts	-	-
	<u> </u>	<u> </u>

10 SHARE CAPITAL

	<u>2004</u> £	<u>2003</u> £
Authorised		
50000 Ordinary shares of £1 each	<u>50,000</u>	<u>100</u>
Alloted called up and fully paid		
14286 Ordinary shares of £1 each	<u>14,286</u>	<u>14,286</u>

11 SHARE PREMIUM

At 31 December	<u>2,004</u> <u>25,716</u>	<u>2,003</u> <u>25,716</u>
----------------	-------------------------------	-------------------------------

12 RESERVES

	<u>2004</u> £	<u>2003</u>
Profit and Loss Account		
At 1 January 2004	264	25,731
Profit/(Loss) retained for the year	(3,316)	(25,467)
Closing Shareholders Funds	<u>(3,052)</u>	<u>264</u>

13 OTHER FINANCIAL COMMITMENTS

At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within two to five years	<u>12,600</u>	<u>12,600</u>

12 TRANSACTIONS WITH DIRECTORS

There is an amount of £42249 included in other debtors in respect of the overdrawn balance on the Director's loan account as at 31 December 2004.

13 CONTROLLING PARTY

The company was controlled throughout the current and previous period by its director and secretary, Mr D P Birch and Mrs D P Birch, by virtue of the fact that between them they own the majority of the issued ordinary share capital.

SILONYX LIMITED**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Page	2004	2003
TURNOVER		149,009	126,052
Cost of Sales		82,489	80,524
		<hr/>	<hr/>
GROSS PROFIT		66,520	45,528
Less: OVERHEADS			
Administration Expenses	9	69,836	62,198
		<hr/>	<hr/>
OPERATING PROFIT		(3,316)	(16,670)
Interest Receivable	9	-	-
Interest Payable	9	-	-
		<hr/>	<hr/>
PROFIT FOR THE YEAR		(3,316)	(16,670)
		<hr/> <hr/>	<hr/> <hr/>