Quixant Limited

ABBREVIATED ACCOUNTS

for the period ended

31 December 2007

Company Registration No 4316977

Quixant Limited
CONTENTS

Quixant Limited

ABBREVIATED BALANCE SHEET

As at 31 December 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	1		10,179		26,580
CURRENT ASSETS					
Stocks		1 314		63,154	
Debtors		22,767		2,978	
Cash at bank and in hand		30,634		47,372	
		54,715		113,504	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		(33,369)		(84,372)	
NET CURRENT ASSETS			21 346		29,132
TOTAL ASSETS LESS CURRENT LIABILITIES			31 525		55,712
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			-		(39,546)
			31,525		16,166
CAPITAL AND RESERVES					
Called up share capital	2		13,800		13,800
Share premium account			256,500		256,500
Profit and loss account			(238 775)		(254,134)
SHAREHOLDERS' FUNDS			31,525		16,166

Quixant Limited
ABBREVIATED BALANCE SHEET (CONTINUED)
As at 31 December 2007

In preparing these financial statements

(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 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 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

Approved by the Board and authorised for issue on 21/10/2008

NCD Jarmany

DIRECTOR

Quixant Limited
ACCOUNTING POLICIES

ACCOUNTING CONVENTION
The financial statements are prepared under the historical cost convention

TURNOVER
Turnover represents the invoiced value, net of Value Added Tax of goods sold and services provided to customers Income is recognised on delivery of goods to customers

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

Plant and machinery	over 5 years
Fixtures fittings & equipment	over 3 years
Engineering equipment	over 3 years

STOCK
Stocks and work in progress are valued at the lower of cost and net realisable value Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal Provision is made for obsolete and slow-moving items

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

FOREIGN CURRENCY TRANSLATION
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting 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

Quixant Limited
NOTES TO THE ABBREVIATED ACCOUNTS
for the period ended 31 December 2007

1 FIXED ASSETS

	Tangible assets
	£
COST	
At 1 December 2006	54 012
Additions	2 020
At 31 December 2007	56 032
DEPRECIATION	
At 1 December 2006	27 432
Charge for the period	18 421
At 31 December 2007	45 853
NET BOOK VALUE	
At 31 December 2007	10 179
At 30 November 2006	26 580

2 SHARE CAPITAL

	2007	2006
	£	£
AUTHORISED		
20 000,000 Ordinary shares of 5p each	1 000 000	1 000 000
ALLOTTED CALLED UP AND FULLY PAID		
276 000 Ordinary shares of 5p each	13 800	13 800