LAMBDA CALIBRATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

Company Registration Number 2823870

Tenon Limited
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

LAMBDA CALIBRATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

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LAMBDA CALIBRATION LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			42,904		*47,418*
Current assets					
Debtors		153,145		*133,684*	
Cash at bank and in hand		91,239		*89,317*	
		244,384		*223,001*	
Creditors: Amounts falling due within one year		(105,179)		*(97,875)*	
Net current assets			139,205		*125,126*
Total assets less current liabilities			182,109		*172,544*
Provisions for liabilities			(4,624)		*(3,293)*
			177,485		*169,251*

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

LAMBDA CALIBRATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2006

	Note	2006 £	*2005 £*
Capital and reserves			
Called-up share capital	3	81	*81*
Other reserves		25	*25*
Profit and loss account		177,379	*169,145*
Shareholders' funds		177,485	*169,251*

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 year 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 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 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. (Date)

These abbreviated accounts were approved by the directors on 20/10/06 and are signed on their behalf by:

K Quigley
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

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 January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are 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:

Plant & Machinery	-	20% Reducing balance
Motor Vehicles	-	20% Reducing balance
Equipment	-	20% Reducing balance
Development grant equipment	-	40% in year one; 20% per annum straight line thereafter

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Deferred government grants in respect of revenue expenditure are treated as deferred income and are credited to the profit and loss account in the periods to which the expenditure relates.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2005	145,481
Additions	10,997
Disposals	(7,470)
At 30 June 2006	149,008
Depreciation	
At 1 July 2005	98,063
Charge for year	13,371
On disposals	(5,330)
At 30 June 2006	106,104
Net book value	
At 30 June 2006	42,904
At 30 June 2005	*47,418*

3. Share capital

Authorised share capital:

	2006 £	*2005 £*
994 Ordinary shares of £1 each	994	*994*
10 Ordinary 'A' shares of £0.10 each	1	*1*
10 Ordinary 'B' shares of £0.10 each	1	*1*
10 Ordinary 'C' shares of £0.10 each	1	*1*
10 Ordinary 'D' shares of £0.10 each	1	*1*
10 Ordinary 'E' shares of £0.10 each	1	*1*
10 Ordinary 'F' shares of £0.10 each	1	*1*
	1,000	*1,000*

Allotted, called up and fully paid:

	2006 No	2006 £	*2005 No*	*2005 £*
Ordinary shares of £1 each	75	75	*75*	*75*
Ordinary 'A' shares of £0.10 each	10	1	*10*	*1*
Ordinary 'B' shares of £0.10 each	10	1	*10*	*1*
Ordinary 'C' shares of £0.10 each	10	1	*10*	*1*
Ordinary 'D' shares of £0.10 each	10	1	*10*	*1*
Ordinary 'E' shares of £0.10 each	10	1	*10*	*1*
Ordinary 'F' shares of £0.10 each	10	1	*10*	*1*
	135	81	*135*	*81*

3. Share capital ***(continued)***

The alphabet shares carry no voting rights.

On the winding up of the company the alphabet shareholders are entitled to the nominal value of their share.

The alphabet shares are considered to be equity shares.