

Company Registration No 01367328 (England and Wales)

**COMTREX SYSTEMS CORPORATION LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

SATURDAY



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COMPANIES HOUSE

# COMTrex SYSTEMS CORPORATION LIMITED

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# COMTREX SYSTEMS CORPORATION LIMITED

## INDEPENDENT AUDITORS' REPORT TO COMTREX SYSTEMS CORPORATION LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Comtrex Systems Corporation Limited for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

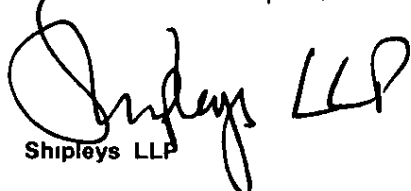
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Shipleys LLP

Chartered Accountants  
Registered Auditor

15/8/08

10 Orange Street  
Haymarket  
London

WC2H 7DQ

# COMTREX SYSTEMS CORPORATION LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible assets	2	112,779		160,671	
Tangible assets	2	900,385		812,723	
			1,013,164		973,394
<b>Current assets</b>					
Stocks		260,031		205,900	
Debtors		629,920		674,545	
Cash at bank and in hand		605,479		503,509	
		1,495,430		1,383,954	
<b>Creditors amounts falling due within one year</b>	3	(708,956)		(693,816)	
<b>Net current assets</b>			786,474		690,138
<b>Total assets less current liabilities</b>			1,799,638		1,663,532
<b>Creditors amounts falling due after more than one year</b>	4	(527,396)		(517,756)	
<b>Provisions for liabilities</b>		(14,502)		(15,939)	
			1,257,740		1,129,837
<b>Capital and reserves</b>					
Called up share capital	5	6,000		6,000	
Profit and loss account		1,251,740		1,123,837	
<b>Shareholders' funds</b>			1,257,740		1,129,837

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 for issue on 15-08-08



S D Roberts  
Director

# COMTREX SYSTEMS CORPORATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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### **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 January 2007)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Licences**

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

#### **1.4 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

Freehold land and buildings	Over 50 years
Software licence	25% - 50% straight line
Equipment, fixtures & tools	15% - 25% reducing balance/straight line
Motor vehicles	25% reducing balance

#### **1.5 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.6 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

# COMTREX SYSTEMS CORPORATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2007	321,337	1,229,167	1,550,504
Additions	51,905	180,660	232,565
Disposals	-	(56,402)	(56,402)
At 31 March 2008	373,242	1,353,425	1,726,667
<b>Depreciation</b>			
At 1 April 2007	160,666	416,444	577,110
On disposals	-	(44,800)	(44,800)
Charge for the year	99,797	81,396	181,193
At 31 March 2008	260,463	453,040	713,503
<b>Net book value</b>			
At 31 March 2008	112,779	900,385	1,013,164
At 31 March 2007	160,671	812,723	973,394

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £50,119 (2007 - £21,715)

### 4 Creditors: amounts falling due after more than one year

2008  
£

2007  
£

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

383,123      422,712

The aggregate amount of creditors for which security has been given amounted to £527,396 (2007 - £517,756)

# COMTrex SYSTEMS CORPORATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

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5	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<b>Allotted, called up and fully paid</b>		
	6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

### 6 Ultimate parent company

The company is wholly owned by Comtrex Systems Corporation, Inc, a company incorporated in the United States of America