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MILLENNIUM CONTROL SYSTEMS LIMITED

Registered No. 03318145

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 28TH FEBRUARY 2006

R. H. BIRD & CO.
Chartered Accountants



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MILLENNIUM CONTROL SYSTEMS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2006

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The following page does not form part of the Statutory Accounts

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MILLENNIUM CONTROL SYSTEMS LIMITEDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 28TH FEBRUARY 2006

The Directors' present their annual report on the affairs of the Company together with the Accounts for the above year.

RESULTS AND DIVIDENDS

The Loss of the Company for the year was £(14,710) (2005 - £(14,671)). The Directors recommend that this be added to the retained earnings at the beginning of the year and that the balance of £20,888 be carried forward. Dividends of £29,314 were paid during the year.

No goods were exported from the U.K. during the year.

REVIEW OF THE BUSINESS

The company's principal activity was manufacturing control panels.

DIRECTORS

The Directors of the Company during the year and their beneficial interests in the issued share capital of the Company at the beginning and end of the year were as follows :

	Ordinary Shares of £1 each	
	2006	2005
D. Lewis	33	33
G. E. Thomas	33	33
R. A. Glover	33	33

STATUS

The Company is a close company under the provisions of the Taxes Acts.

SMALL COMPANY EXEMPTION

Advantage has been taken in the preparation of this report of the exemptions applicable to small companies.

BY ORDER OF THE BOARD

.....*R. A. Glover*.....
R. A. Glover
Secretary

19th April 2006

MILLENNIUM CONTROL SYSTEMS LIMITEDACCOUNTANT'S REPORTFOR THE YEAR ENDED 28TH FEBRUARY 2006

Accountant's report on the unaudited financial statements to the
Directors of MILLENNIUM CONTROL SYSTEMS LIMITED.

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 28th February 2006, set out on pages 3 to 5, and you consider that the company is exempt both from audit and a report under section 249A(2) 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 and information and explanations supplied to us.



R. H. BIRD & Co.
Chartered Accountants.

Spencer House
114 High Street
Wordsley Stourbridge
West Midlands DY8 5QR
19th April 2006

MILLENNIUM CONTROL SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2006

	<u>Notes</u>	<u>£</u>	<u>2006</u>	<u>£</u>	<u>2005</u>	<u>£</u>
<u>GROSS PROFIT</u>			90,814		101,417	
<u>Administration Costs</u>						
General Overheads		26,630		25,885		
Directors' Remuneration		45,288		45,288		
Depreciation		1,081		1,176		
			<u>72,999</u>		<u>72,349</u>	
			17,815		29,068	
<u>Sundry Income</u>						
Bank Interest Received			223		431	
			<u>18,038</u>		<u>29,499</u>	
Tax on Ordinary Activities	2		3,434		5,585	
			<u>14,604</u>		<u>23,914</u>	
Dividends Paid			29,314		38,585	
<u>LOSS FOR THE YEAR</u>			<u>£ (14,710)</u>		<u>£ (14,671)</u>	

STATEMENT OF RETAINED EARNINGS

Retained Profits brought forward	35,598	50,270
Retained Losses for the Year	(14,710)	(14,671)
Retained Profit Carried Forward	<u>£ 20,888</u>	<u>£ 35,599</u>

There are no recognised gains or losses in the year other than the Loss for the year shown above.

MILLENNIUM CONTROL SYSTEMS LIMITEDBALANCE SHEETAS AT 28TH FEBRUARY 2006

	<u>Notes</u>	<u>£</u>	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
FIXED ASSETS				
Tangible Assets	3		9,726	10,588
CURRENT ASSETS				
Stock and Work in Progress	4	1,998		3,227
Debtors	5	46,988		25,768
Cash at Bank and in Hand		2,019		36,873
		<u>51,005</u>		<u>65,868</u>
CREDITORS				
Amounts due within one year	6	39,744		40,759
NET CURRENT ASSETS			<u>11,261</u>	<u>25,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 20,987</u>	<u>£ 35,697</u>
CAPITAL AND RESERVES				
Share Capital	7		99	99
Reserves			20,888	35,598
			<u>£ 20,987</u>	<u>£ 35,697</u>

The Directors consider that for the year ended 28th February 2006 the company is entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of that Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sec 221 of the Companies Act 1985, and that these accounts give a true and fair view of the state of the Company's affairs as at 28th February 2006 and the result for the financial year in accordance with section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

.....)
R. Glover)
.....)
G. E. Thomas) DIRECTORS
G. E. Thomas)

19th April 2006

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 20061. ACCOUNTING POLICIES

- a. The Accounts have been prepared under the Historical Cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on the reducing balance basis.
The following rates have been applied :

Plant and Equipment	10%
Fixtures and Fittings	10%

- d. Stock and Work in Progress is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow-moving items.
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. TAXATION

The tax charge on the Profit on Ordinary Activities
was as follows :

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Corporation Tax at 19% based on the adjusted results for the year	3,434	5,585
	<u> </u>	<u> </u>

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 20063. FIXED ASSETS

Tangible Assets

	<u>Plant & Equipment</u> £	<u>Fixtures & Fittings</u> £	<u>TOTAL</u> £
<u>COST</u>			
At 1st March 2005	19,755	4,528	24,283
Additions in year	-	219	219
At 28th February 2006	<u>19,755</u>	<u>4,747</u>	<u>24,502</u>
<u>DEPRECIATION</u>			
At 1st March 2005	12,497	1,198	13,695
Charge for year	726	355	1,081
At 28th February 2006	<u>13,223</u>	<u>1,553</u>	<u>14,776</u>
<u>NET BOOK VALUE</u>			
At 28th February 2006	<u>6,532</u>	<u>3,194</u>	<u>9,726</u>
At 28th February 2005	<u>7,258</u>	<u>3,330</u>	<u>10,588</u>

4. STOCKS

	<u>2006</u> £	<u>2005</u> £
Work in Progress	1,998	3,227
	<u>1,998</u>	<u>3,227</u>

5. DEBTORS

	<u>2006</u> £	<u>2005</u> £
Amounts due within one year		
Trade Debtors	43,273	21,863
Other Debtors inc Taxes	3,100	3,100
Prepayments	615	805
	<u>46,988</u>	<u>25,768</u>

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 20066. CREDITORS

	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
Amounts due within one year		
Bank Account	-	2,918
Other Creditors inc Taxes	23,113	19,491
Taxation	3,434	5,585
Accruals	1,050	1,035
Director's Loan Account	12,147	11,730
	<u>39,744</u>	<u>40,759</u>

7. SHARE CAPITAL

	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
<u>Ordinary Shares of £1 each :</u>		
Authorised	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid	<u>99</u>	<u>99</u>