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MILLENNIUM CONTROL SYSTEMS LIMITED

Registered No. 03318145

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 28TH FEBRUARY 2007



R. H. BIRD & CO.
Chartered Accountants

MILLENNIUM CONTROL SYSTEMS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2007

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The following page does not form part of the Statutory Accounts

- 6 Trading and Profit and Loss Account

MILLENNIUM CONTROL SYSTEMS LIMITEDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 28TH FEBRUARY 2007

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 £(16,765) (2006 - £(14,710))
 The Directors recommend that this be added to the retained earnings at the beginning of the year and that the balance of £4,123 be carried forward
 Dividends of £31,345 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	
	2007	2006
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
 Secretary

21st June 2007

MILLENNIUM CONTROL SYSTEMS LIMITEDACCOUNTANT'S REPORTFOR THE YEAR ENDED 28TH FEBRUARY 2007

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 2007, 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
21st June 2007

MILLENNIUM CONTROL SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2007

	<u>Notes</u>	<u>£</u>	<u>2007</u>	<u>£</u>	<u>£</u>	<u>2006</u>	<u>£</u>
Turnover			153,057			134,492	
<u>GROSS PROFIT</u>			101,065			90,814	
Administration Costs							
General Overheads		26,824			26,630		
Directors' Remuneration		45,288			45,288		
Depreciation		972			1,081		
			73,084			72,999	
			27,981			17,815	
Sundry Income							
Bank Interest Received			-			223	
			27,981			18,038	
Tax on Ordinary Activities	2		5,401			3,434	
			22,580			14,604	
Dividends							
Dividends Paid			39,345			29,314	
<u>LOSS FOR THE YEAR</u>			£ (16,765)			£ (14,710)	

STATEMENT OF RETAINED EARNINGS

Retained Profits brought forward	20,888	35,598
Retained Losses for the Year	(16,765)	(14,710)
Retained Profit Carried Forward	£ 4,123	£ 20,888

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



BALANCE SHEETAS AT 28TH FEBRUARY 2007

	<u>Notes</u>	<u>£</u>	<u>2007</u>	<u>£</u>	<u>2006</u>	<u>£</u>
FIXED ASSETS						
Tangible Assets	3		8,754		9,726	
CURRENT ASSETS						
Stock and Work in Progress	4	3,725		1,998		
Debtors	5	22,344		46,988		
Cash at Bank and in Hand		13,889		2,019		
		<u>39,958</u>		<u>51,005</u>		
CREDITORS						
Amounts due within one year	6	44,490		39,744		
NET CURRENT (LIABILITIES)/ASSETS						
			(4,532)		11,261	
TOTAL ASSETS LESS CURRENT LIABILITIES						
			<u>£ 4,222</u>		<u>£ 20,987</u>	
CAPITAL AND RESERVES						
Share Capital	7		99		99	
Reserves			4,123		20,888	
			<u>£ 4,222</u>		<u>£ 20,987</u>	

The Directors consider that for the year ended 28th February 2007 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 2007 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.


 D Lewis)
)
)
) DIRECTORS
)

 G E Thomas)
)

21st June 2007

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 20071. 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
- e No provision has been made for Deferred Taxation as, in the opinion of the Directors, any provision is immaterial and no liability is likely in the foreseeable future

2. TAXATION

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

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Corporation Tax at 19% based on the adjusted results for the year	<u>5,401</u>	<u>3,434</u>

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 2007**3. FIXED ASSETS****Tangible Assets**

	<u>Plant & Equipment</u> £	<u>Fixtures & Fittings</u> £	<u>TOTAL</u> £
<u>COST</u>			
At 1st March 2006	19,755	4,747	24,502
Additions in year	-	-	-
At 28th February 2007	<u>19,755</u>	<u>4,747</u>	<u>24,502</u>
<u>DEPRECIATION</u>			
At 1st March 2006	13,223	1,553	14,776
Charge for year	<u>653</u>	<u>319</u>	<u>972</u>
At 28th February 2007	<u>13,876</u>	<u>1,872</u>	<u>15,748</u>
<u>NET BOOK VALUE</u>			
At 28th February 2007	<u>5,879</u>	<u>2,875</u>	<u>8,754</u>
At 28th February 2006	<u>6,532</u>	<u>3,194</u>	<u>9,726</u>

4. STOCKS & WORK IN PROGRESS

	<u>2007</u> £	<u>2006</u> £
Stock and Work in Progress	3,725	1,998
	<u>3,725</u>	<u>1,998</u>

5. DEBTORS

	<u>2007</u> £	<u>2006</u> £
Amounts due within one year		
Trade Debtors	18,719	43,273
Other Debtors inc Taxes	3,100	3,100
Prepayments	525	615
	<u>22,344</u>	<u>46,988</u>

MILLENNIUM CONTROL SYSTEMS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY 20076. CREDITORS

	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
Amounts due within one year		
Trade Creditors	5,725	-
Other Creditors inc Taxes	19,277	23,113
Taxation	5,401	3,434
Accruals	1,080	1,050
Director's Loan Account	13,007	12,147
	<u>44,490</u>	<u>39,744</u>

7. SHARE CAPITAL

	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
<u>Ordinary Shares of £1 each</u>		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>99</u>	<u>99</u>