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R.I.S. INSTRUMENT & CONTROL SYSTEMS LIMITED

FINANCIAL STATEMENTS

28TH FEBRUARY 2007

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R.I.S. Instrument & Control Systems Limited

Directors:-

R I Briggs-Smith
Mrs D H. Briggs-Smith

Registered Office -

22 John Street,
Kingston Square,
Kingston Upon Hull,
HU2 8DH

DIRECTORS' REPORT

The Directors present their Annual Report with financial statements for the year ended 28th February 2007

Activities, Results and Review

The principal activity of the Company is the installation of Instrument and Control Systems

Directors

The Directors' names are given above Their interest in the Company's shares were as follows -

	at 28th February 2007 and at 28th February 2006
R I Briggs-Smith	1
Ms D H Briggs-Smith	1
	2

Small Company

Advantage has been taken in the preparation of this Report of the special exemptions application to small companies

By Order to the Board

DH Briggs-Smith

Mrs D.H Briggs-Smith
Secretary

21st December 2007

A. K. HUTCHINSON
ACCOUNTANTS
Tel (01482) 223 865
Fax (01482) 213 355

22 JOHN STREET, KINGSTON SQUARE
KINGSTON UPON HULL
HU2 8DH

ACCOUNTANT'S REPORT TO SHAREHOLDERS
OF R.I.S. INSTRUMENT & CONTROL SYSTEMS LIMITED

In accordance with the instructions given to us, we have prepared the financial statements set out on pages 3 to 6 for the year ended 28th February 2007 from the accounting records of R I S Instrument & Control Systems Limited and from the information and explanations supplied to us by the Management to the Company

No audit has been carried out on the accompanying financial statements

A K Hutchinson
Accountants

22 John Street,
Kingston Upon Hull

21st December 2007

Partners A K HUTCHINSON and A HUTCHINSON
D A HUTCHINSON

R.I.S. Instrument & Control Systems Limited

PROFIT AND LOSS ACCOUNT
YEAR ENDED 28TH FEBRUARY 2007

	Notes	2007	2006
TURNOVER	(1)	36,331	17,019
Administrative expenses		36,591	12,553
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(260)	4,466
Share Dividend		-	3,000
Tax on ordinary activities	(2)	-	570
		-	3,570
(LOSS)/PROFIT FOR THE YEAR	(3)	(260)	(896)
Balance brought forward		541	(355)
Balance to carry forward		£ 281	£ 541

R.I.S. Instrument & Control Systems Limited

BALANCE SHEET – 28 FEBRUARY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	(4)	130	350
CURRENT ASSETS			
Cash at Bank		3,828	4,388
Debtors	(5)	940	707
		4,768	5,095
CREDITORS Amounts falling due within one year	(6)	4,615	4,902
NET CURRENT ASSETS		153	193
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 283	£ 543
CAPITAL AND RESERVES			
Called Up Share Capital	(7)	2	2
Profit and Loss Account		281	541
SHAREHOLDERS' FUNDS		£ 283	£ 543

The notes on page 5 and 6 form an integral part of these accounts

R.I.S. Instrument & Control Systems Limited

BALANCE SHEET 28TH FEBRUARY 2007 (Continued)

The financial statements were approved by the Board of Directors on 21st December 2007

For the year ended 28th February 2007 the Company was entitled to exemption under Section 249a (1) of the Companies Act 1985 (full exemption) No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The directors acknowledge their responsibility for -

(i) Ensuring the Company keeps accounting records which comply with Section 221 and

(ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the Company qualifies as a small company in accordance with Sections 246 and 247 of the Companies Act 1985

R I Briggs-Smith - Director

R.I.S. Instrument & Control Systems Limited

NOTES TO THE ACCOUNT
YEAR ENDED 28TH FEBRUARY 2007

1 ACCOUNTING POLICIES

1.1 Basis of Accounting
These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

1 2 Turnover
Turnover represents sales and services and excludes value added tax.

1 3 Depreciation
Assets are written off over their expected useful lives as follows -

Tools and Equipment	-	10 years
Office Equipment	-	5 years

2 TAXATION
2 1 The Company is a close company within the meaning of the Income and Corporation Taxes Act, 1988

2 2 There is no liability to U K Corporation Tax on the results shown by these accounts

3 PROFIT ON ORDINARY ACTIVITIES

	2007	2006
The figures are stated after:-		
Directors' emoluments	£ 32,139	£ 9,673
Depreciation	£ 220	£ 320

4 TANGIBLE ASSSETS

	Office Equipment	Tools & Equipment	Total
Cost brought forward	3,424	240	3,664
Depreciation brought forward	3,124	190	3,314
Charge for the year	200	20	220
Depreciation to 28/2/2006	3,324	210	3,534
Net Book Value – 28/02/2007	100	30	130
Net Book Value – 28/02/2006	300	50	£ 350

R.I.S. Instrument & Control Systems Limited

NOTES TO THE ACCOUNT (Continued) – YEAR ENDED 28TH FEBRUARY 2007

5 DEBTORS

	2007 £	2006 £
- Trade	690	707
- Other debtors	250	-
	940	707

6 CREDITORS – Falling due within one year

	2007 £	2006 £
Directors' current accounts	2,579	2,562
Other creditors	2,036	1,326
Corporation Tax	-	1,014
	4,615	4,902

7 CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised –		
1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
Allotted, Issued and Fully Paid		
2 Ordinary Shares of £1 each	£ 2	£ 2

8 FUTURE CAPITAL EXPENDITURE

Contracted for	£ NIL	£ NIL
Approved but not contracted for	£ NIL	£ NIL