

Registration number 03914022

Anglo Scientific Limited

Abbreviated accounts

for the year ended 31 December 2007

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Anglo Scientific Limited

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**Independent auditors' report to Anglo Scientific Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Anglo Scientific Limited for the year ended 31 December 2007 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 it in a special auditor's report 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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.

McColm Cardew
Chartered Certified Accountants



23/12/08

10 Main Street
Bilton
Rugby
CV22 7NB

Anglo Scientific Limited

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,291		9,200
Investments	2		6,645		6,450
			<u>28,936</u>		<u>15,650</u>
Current assets					
Debtors		57,563		15,823	
Cash at bank and in hand		6,339		5,813	
		<u>63,902</u>		<u>21,636</u>	
Creditors: amounts falling due within one year		<u>(108,676)</u>		<u>(71,665)</u>	
Net current liabilities			<u>(44,774)</u>		<u>(50,029)</u>
Total assets less current liabilities			<u>(15,838)</u>		<u>(34,379)</u>
Deficiency of assets			<u>(15,838)</u>		<u>(34,379)</u>
Capital and reserves					
Called up share capital	3		5,752		5,752
Share premium account			441,168		441,168
Profit and loss account			(462,758)		(481,299)
Shareholders' funds			<u>(15,838)</u>		<u>(34,379)</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The abbreviated accounts were approved by the Board on 18/12/2008 and signed on its behalf by

HCA Hyde-Thomson

Mr H C A Hyde-Thomson
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Anglo Scientific Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

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1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computers - 20% reducing balance

Fixtures and fittings - 15% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. 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, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Anglo Scientific Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 January 2007	12,971	6,450	19,421
Additions	17,943	195	18,138
At 31 December 2007	<u>30,914</u>	<u>6,645</u>	<u>37,559</u>
Depreciation and			
At 1 January 2007	3,771	-	3,771
Charge for year	4,852	-	4,852
At 31 December 2007	<u>8,623</u>	<u>-</u>	<u>8,623</u>
Net book values			
At 31 December 2007	<u>22,291</u>	<u>6,645</u>	<u>28,936</u>
At 31 December 2006	<u>9,200</u>	<u>6,450</u>	<u>15,650</u>
 3. Share capital		2007 £	2006 £
Authorised			
1,000,000,000 Ordinary shares of £0.01 each		10,000,000	10,000,000
Allotted, called up and fully paid – equity shares			
575,200 Ordinary shares of £0.01 each		<u>5,752</u>	<u>5,752</u>

Anglo Scientific Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

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4. Related party transactions

Mr H Hyde-Thomson is a director of Anglesey Services Limited, Atmospheric Solutions Limited, 21 Net Limited, L3 Technology Limited, Photon Solutions Limited and Phasor Solutions Limited. Mr D Dundonald is a director of Atmospheric Solutions Limited, Duneth Securities Limited, 21 Net Limited, Photon Solutions Limited, Phasor Solutions Limited, Subsea Shellfish Limited and Subsea Shellfish Farm Limited. At the year end the following trading balances existed between the companies. All transactions are on normal commercial terms and at market rates.

		2007 £	2006 £
Trade Debtors			
Anglesey Services Limited	Balance at 31 December	8,277	872
	Maximum outstanding in the year	8,277	872
	Total value of fees charged in the year	9,035	767
Atmospheric Solutions Limited	Balance at 31 December	-	19
	Maximum outstanding in the year	19	80
	Total value of fees charged in the year	-	(4)
Duneth Securities Limited	Balance at 31 December	426	1,292
	Maximum outstanding in the year	5,111	1,292
	Total value of fees charged in the year	8,200	4,250
21 Net Limited	Balance at 31 December	2,448	-
	Maximum outstanding in the year	14,322	13,765
	Total value of fees charged in the year	132,000	133,727
L3 Technology Limited	Balance at 31 December	8,861	-
	Maximum outstanding in the year	8,861	10,006
	Total value of fees charged in the year	45,000	36,912
MMIC Solutions (Malvern) Limited	Balance at 31 December	20,730	(466)
	Maximum outstanding in the year	20,730	16,815
	Total value of fees charged in the year	111,600	98,098

Anglo Scientific Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

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		2007 £	2006 £
Phasor Solutions Limited	Balance at 31 December	(264)	4,342
	Maximum outstanding in the year	21,759	81,753
	Total value of fees charged in the year	95,058	86,000
Subsea Shellfish Farm Limited	Balance at 31 December	2,350	4,700
	Maximum outstanding in the year	7,050	6,462
	Total value of fees charged in the year	(3,000)	5,910
Subsea Shellfish Limited	Balance at 31 December	6,110	4,230
	Maximum outstanding in the year	6,580	4,230
	Total value of fees charged in the year	2,600	4,800
Photon Solutions Limited	Balance at 31 December	4,700	-
	Maximum outstanding in the year	15,038	-
	Total value of fees charged in the year	20,350	-
Trade Creditors			
Anglesey Services Limited	Balance at 31 December	1,750	-
	Maximum outstanding in the year	27,000	20,614
	Total value of fees charged in the year	90,000	90,729