

COMPANY REGISTRATION NUMBER 4056232

**SPEED-TRAP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2006**



**KWAN & COMPANY LIMITED**  
Chartered Certified Accountants & Registered Auditors  
116 Church Road  
Redfield  
Bristol  
BS5 9LJ

# **SPEED-TRAP LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

---

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Independent auditor's report to the shareholders	<b>2</b>
Abbreviated balance sheet	<b>4</b>
Notes to the abbreviated accounts	<b>5</b>

---

# **SPEED-TRAP LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO SPEED-TRAP LIMITED**

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

---

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Speed-Trap Limited for the year ended 31 December 2006 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 AUDITOR**

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.

#### **OTHER INFORMATION**

On 29 June 2007, we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 2006, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

116 Church Road  
Redfield  
Bristol  
BS5 9LJ

29 June 2007

  
KWAN & COMPANY LIMITED  
Chartered Certified Accountants  
& Registered Auditors

# **SPEED-TRAP LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SPEED-TRAP LIMITED**

**YEAR ENDED 31 DECEMBER 2006**

---

We have audited the financial statements of Speed-Trap Limited for the year ended 31 December 2006 on pages 6 to 9 which have been prepared on the basis of the accounting policies set out on page 8

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

# **SPEED-TRAP LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SPEED-TRAP LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2006**

---

### **OPINION**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



**KWAN & COMPANY LIMITED**  
Chartered Certified Accountants  
& Registered Auditors

116 Church Road  
Redfield  
Bristol  
BS5 9LJ

29 June 2007

# **SPEED-TRAP LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		526,002	526,002
<b>CURRENT ASSETS</b>			
Debtors		2,820,653	2,663,157
<b>TOTAL ASSETS</b>		<u>3,346,655</u>	<u>3,189,159</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	1,585,779	1,515,566
Share premium account		<u>1,760,876</u>	<u>1,673,593</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,346,655</u>	<u>3,189,159</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 29 June 2007 and are signed on their behalf by:

MR G S SHINGLES



The notes on pages 5 to 6 form part of these abbreviated accounts.

# **SPEED-TRAP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Investments**

Investments are recorded at cost less any permanent diminution in the value of the investment

### **2. FIXED ASSET INVESTMENTS**

	<b>Unlisted Investments £</b>
<b>COST</b>	
At 1 January 2006 and 31 December 2006	<u><b>526,002</b></u>
<b>DEPRECIATION</b>	<u><b>-</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2006	<u><b>526,002</b></u>
At 31 December 2005	<u><b>526,002</b></u>

Speed-Trap Limited owns 100% of the 526,002 £0.01 ordinary share capital of Speed-Trap.com Limited, a company incorporated in England, whose business is the design and supply of software. Under the provision of section 248 of the Companies Act 1985, the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

# **SPEED-TRAP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

---

### **3. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
100,000,000 Ordinary shares of £0.10 each	<b><u>10,000,000</u></b>	<b><u>10,000,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>2006</b>		<b>2005</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £0.10 each	<b><u>15,857,791</u></b>	<b><u>1,585,779</u></b>	<b><u>15,155,656</u></b>	<b><u>1,515,566</u></b>