

Registered no. 4058606

OXFORD FILTRATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2007

MARTIN & FAHY
CHARTERED CERTIFIED ACCOUNTANTS
DUDLEY HOUSE
HIGH STREET
BRACKNELL
BERKSHIRE

THURSDAY



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OXFORD FILTRATION LIMITED

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OXFORD FILTRATION LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2007

The director presents his report and the financial statements of the company for the year ended 31 August 2007

Directors

Mark David Jackson

Statement of the director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Secretary

Susan Jackson Cook

Registered Office

c/o Martin & Fahy
Suites 2 & 4 Dudley House
High Street Bracknell
Berks RG12 1LL

OXFORD FILTRATION LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2007 (CONT)

Directors

The present director is shown above. He served on the board throughout the year.

Director's Interests

The interests of the director in the shares of the company at the beginning and end of the year, were as follows:

	31 August 2007	1 September 2006
Mark David Jackson		
Ordinary shares of £1 each	1	1

The director's report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



SUSAN JACKSON COOK - SECRETARY

Date 24.6.08.

OXFORD FILTRATION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF OXFORD FILTRATION LIMITED

In accordance with the engagement letter dated 8 June 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company Director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to them in this 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 Director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 August 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



MARTIN & FAHY
CHARTERED CERTIFIED ACCOUNTANTS

25 June 2008
Date

Dudley House
High Street
Bracknell
BERKSHIRE

OXFORD FILTRATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2007

	Note	2007 £	2006 £
TURNOVER - CONTINUING OPERATIONS	2	300,099	206,329
Cost of sales		191,296	134,548
GROSS PROFIT		108,803	71,781
Net operating expenses	3	78,689	62,288
OPERATING PROFIT	4	30,114	9,493
Other interest receivable and similar income		1,530	4,257
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		31,644	13,750
Tax on profit on ordinary activities	5	6,557	1,816
RETAINED PROFIT FOR THE FINANCIAL YEAR		25,087	11,934
Retained profit brought forward		60,783	48,849
RETAINED PROFIT CARRIED FORWARD		85,870	60,783

The annexed notes form part of these financial statements

OXFORD FILTRATION LIMITED

BALANCE SHEET AT 31 AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	6	7,920	9,409
CURRENT ASSETS			
Debtors	7	89,535	40,964
Cash at bank and in hand		112,359	88,395
		<u>201,894</u>	<u>129,359</u>
CREDITORS			
Amounts falling due within one year	8	123,943	77,984
NET CURRENT ASSETS		<u>77,951</u>	<u>51,375</u>
NET ASSETS		<u>85,871</u>	<u>60,784</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account		85,870	60,783
SHAREHOLDERS' FUNDS		<u>85,871</u>	<u>60,784</u>

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The director acknowledges his responsibilities for

- 1 ensuring that the company keeps accounting records which comply with section 221 and
- 11 preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

OXFORD FILTRATION LIMITED

BALANCE SHEET AT 31 AUGUST 2007 (CONT)

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

These financial statements were approved by the director on 24 June 2008

M. D Jackson

MARK DAVID JACKSON-DIRECTOR

The annexed notes form part of these financial statements

OXFORD FILTRATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Fixtures and fittings	- 25 % reducing balance
Motor vehicles	- 25 % reducing balance

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The effect of events in relation to the year ended 31 August 2007 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 August 2007 and of the results for the year ended on that date

Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement [under Financial Reporting Standard 1 *Cash flow statements*/Financial Reporting Standard for Smaller Entities (effective January 2007)]

2 TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year

3 NET OPERATING EXPENSES

	2007 £	2006 £
Distribution costs	3,444	3,763
Administrative expenses	75,245	58,525
	<hr/>	<hr/>
	78,689	62,288
	<hr/>	<hr/>

OXFORD FILTRATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007 (CONT)

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2007 £	2006 £
Directors' emoluments	16,600	12,000
Depreciation and amortisation of owned assets	2,600	3,034
	=====	=====

5. TAXATION

	2007 £	2006 £
Corporation tax charge	6,557	1,816
	=====	=====

OXFORD FILTRATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007 (CONT)

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2006	2,640	15,845	18,485
Additions	1,111	-	1,111
At 31 August 2007	<u>3,751</u>	<u>15,845</u>	<u>19,596</u>
Depreciation			
At 1 September 2006	1,410	7,666	9,076
Charge for the year	555	2,045	2,600
At 31 August 2007	<u>1,965</u>	<u>9,711</u>	<u>11,676</u>
Net book value			
At 31 August 2007	<u>1,786</u>	<u>6,134</u>	<u>7,920</u>
At 31 August 2006	<u>1,230</u>	<u>8,179</u>	<u>9,409</u>

7 DEBTORS

	2007 £	2006 £
Trade debtors	89,534	39,124
Other debtors	1	1,840
	<u>89,535</u>	<u>40,964</u>

OXFORD FILTRATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007 (CONT)

8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	93,034	57,593
Corporation tax payable	6,557	1,816
Social security and other taxes	7,682	655
Directors' loan accounts	14,806	14,806
Other creditors	1,864	3,114
	<u>123,943</u>	<u>77,984</u>

9 SHARE CAPITAL

	2007 £	2006 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>