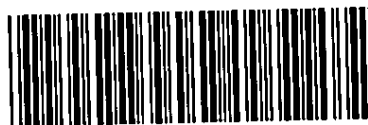


GUIDED ULTRASONICS (RAIL) LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
YEAR ENDED 31 JULY 2008

TUESDAY



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COMPANIES HOUSE

REGISTERED NUMBER: 4108483

GUIDED ULTRASONICS (RAIL) LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

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GUIDED ULTRASONICS (RAIL) LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET

31 JULY 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		128		164
CURRENT ASSETS					
Debtors		5,345		5,345	
Cash at bank and in hand		91,714		90,115	
		<u>97,059</u>		<u>95,460</u>	
CREDITORS: Amounts falling due within one year	3	<u>(3,319)</u>		<u>(3,120)</u>	
NET CURRENT ASSETS			93,740		92,340
TOTAL ASSETS LESS CURRENT LIABILITIES			93,868		92,504
PROVISIONS FOR LIABILITIES			-		22
			<u>93,868</u>		<u>92,482</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		8,674		8,674
Other reserves			(25,480)		(25,480)
Profit and loss account			110,674		109,288
EQUITY SHAREHOLDERS' FUNDS			<u>93,868</u>		<u>92,482</u>

The notes on pages 3 to 4 form part of these unaudited abbreviated financial statements.

GUIDED ULTRASONICS (RAIL) LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)

31 JULY 2008

The directors are 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.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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



M Russell
Director

Dated: 13 Aug 2009.

The notes on pages 3 to 4 form part of these unaudited abbreviated financial statements.

GUIDED ULTRASONICS (RAIL) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% reducing balance

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences, between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

2. FIXED ASSETS

	Total £
Cost	
At 1 August 2007 and 31 July 2008	1,899
	<hr/>
Depreciation	
At 1 August 2007	1,735
Charge for year	36
	<hr/>
At 31 July 2008	1,771
	<hr/>
Net book value	
At 31 July 2008	128
	<hr/>
At 31 July 2007	164
	<hr/>

GUIDED ULTRASONICS (RAIL) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

3. CREDITORS: Amounts falling due within one year

The aggregate amount of secured liabilities is £Nil (2007:£Nil).

4. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised share capital:		
9,000 Ordinary shares of £1 each	9,000	9,000
1,000 Ordinary A shares of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:		
8,650 Ordinary shares of £1 each	8,650	8,650
24 Ordinary A shares of £1 each	24	24
	<u></u>	<u></u>

During the year the company issued none (2007:none) £1 ordinary A shares at par for cash consideration to increase the working capital of the company.