

**REGISTRAR**

**Company Number - 4178225  
(England and Wales)**

**INFRA-RED SYSTEMS LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**Year ended 31 March 2004**



**Ian Scott FCCA  
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**INFRA-RED SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**As at 31 March 2004**

	<i>Notes</i>	<b>2004</b>	<b>2003</b>
		£	£
<b>FIXED ASSETS:</b>			
Tangible Assets	2	16,485	3,162
<b>CURRENT ASSETS:</b>			
Stock		16,480	1,893
Debtors		10,517	459
Cash at Bank and in Hand		4,063	3,020
		<u>31,060</u>	<u>5,372</u>
<b>CREDITORS:</b>			
Amounts Falling Due			
Within One Year		<u>(34,512)</u>	<u>(5,420)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(3,452)</u>	<u>(48)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,033</u>	<u>3,114</u>
<b>CREDITORS:</b>			
Amounts Falling Due			
Within One Year		<u>(7,276)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>5,757</u></u>	<u><u>3,114</u></u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	3	100	100
Profit and Loss Account		5,657	3,014
<b>SHAREHOLDERS' FUNDS</b>		<u><u>5,757</u></u>	<u><u>3,114</u></u>

**INFRA-RED SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET - continued**  
**As at 31 March 2004**

In preparing these financial statements the directors have taken advantage of the special exemption applicable to small companies conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to the exemptions as a small company.

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice had been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that: -

The company keeps accounting records which comply with section 221 of the Companies Act 1985.

The accounts give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its result for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as is applicable to the company.

In preparing the full financial statements the directors have taken advantage of the special exemptions applicable to small companies, conferred by Part 1 of Schedule 8 to the Companies Act 1985. They have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as it qualifies as a small company in accordance with the provisions of section 247 of the Companies Act 1985.

The financial statements were approved by the board on 4 January 2005 and signed on its behalf.

Signed on behalf of the board of directors.



**T C Woolley**  
**Director**

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

**INFRA-RED SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**Year ended 31 March 2004**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover represents the amounts derived from the sale of goods and services, which fall within the company's activities and is stated net of value added tax.

**Depreciation**

Tangible Fixed Assets are stated at cost, less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows: -

Technical equipment & machinery	25 % per annum on reducing balance
Computer & office equipment	25 % per annum on reducing balance
Motor vehicles	25 % per annum on reducing balance

**Deferred Taxation**

Provision is made at current rates of tax for taxation deferred in respect of material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in the foreseeable future.

**INFRA-RED SYSTEMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**Year ended 31 March 2004**

**2. TANGIBLE FIXED ASSETS**

<b>Cost:</b>	<b>Total</b>
At 1 April 2003	5,466
Additions	18,551
Disposals	-
At 31 March 2004	<u>24,017</u>
<b>Depreciation:</b>	
At 1 April 2003	2,304
Charge for the period	5,228
Written off on disposal	-
At 31 March 2004	<u>7,532</u>
<b>Net Book Value:</b>	
At 31 March 2004	<u>16,485</u>
At 1 April 2003	<u>3,162</u>

Included in the above net book values are an amount of £9,800 (2003 - £nil) in respect of assets held under finance leases and hire purchase contracts. Depreciation charged on those assets during the year amounted to £3,000 (2003 - £nil).

**3. CALLED UP SHARE CAPITAL**

	<b>2004</b>	<b>2003</b>
Authorised:		
1000 ordinary shares of £1 Each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid:		
100 ordinary shares of £1 Each	<u>100</u>	<u>100</u>

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of T C Woolley and I M Lewin throughout the period under review. Infra-red Systems International Limited is a related party of Infra-red Systems Limited under FRS8 as it is controlled by common directors.

	<b>2004</b>	<b>2003</b>
Goods/services purchased for resale from Infra-red Systems International Ltd	<u>19,854</u>	<u>11,006</u>
Management charge to Infra-red Systems International Ltd	<u>14,494</u>	<u>-</u>
Amount due to Infra-red Systems International Ltd at 31 March 2004	<u>1,170</u>	<u>238</u>