

**Report of the Directors and
Financial Statements
for the year ended 31 August 2008
for
Spear Fir Systems Limited**

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Spear Fir Systems Limited

**Company Information
for the period 31 August 2008**

DIRECTORS:

Professor E Stentiford

SECRETARY:

M A Smith

REGISTERED OFFICE:

21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

REGISTERED NUMBER:

05531209

ACCOUNTS ADMINISTRATION:

M & S Consulting Services Limited
21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

Spear Fir Systems Limited

**Report of the Director
for the period 31 August 2008**

The director presents his report and the unaudited financial statements of the company for the period to 31 August 2008

PRINCIPAL ACTIVITY

The principal activity of the company during the year was waste management consultancy and research

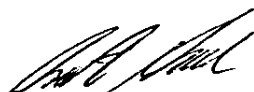
THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interest in the shares of the company were as follows

	31-Aug-08	1 September 2007
Ordinary £1 shares		
Professor E Stentiford	10	10

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



M A Smith - Secretary

Date:

16/01/09

Spear Fir Systems Limited**Profit and Loss Account
for the period 31 August 2008**

	Notes	2008 £	2007 £
TURNOVER		2500	1,499
Cost of Sales		0	
		<hr/>	<hr/>
GROSS PROFIT		2500	1,499
Administrative expenses		(3,942)	(3,798)
		<hr/>	<hr/>
OPERATING PROFIT	2	(1,442)	(2,299)
Interest receivable and similar income		0	0
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,442)	(2,299)
Tax on profit on ordinary activities		0	0
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		(1,442)	(2,299)

Spear Fir Systems Limited

**Balance Sheet
for the period 31 August 2008**

	Notes	2008 £	2007 £
FIXED ASSETS:	3		
Tangible Assets		<u>915</u>	<u>371</u>
CURRENT ASSETS:			
Debtors			0
Cash at Bank		184	1,779
		184	1,779
CREDITORS: Amounts falling due within one year	4	<u>(225)</u>	<u>(656)</u>
NET CURRENT ASSETS:		<u>(41)</u>	<u>1,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		874	1,494
PROVISIONS FOR LIABILITIES AND CHARGES:	5	(5,505)	(4,684)
		<u>(4,631)</u>	<u>(3,190)</u>
CAPITAL AND RESERVES:			
Called up share capital	7	10	10
Profit and loss account	8	<u>(4,641)</u>	<u>(3,200)</u>
SHAREHOLDERS FUNDS:		<u>(4,631)</u>	<u>(3,190)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2008

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

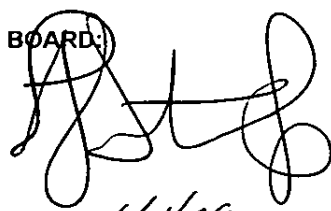
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

Professor E Stentiford

Approved by the Board on:-



16/6/09

**Notes to the Financial Statements
for the period 31 August 2008**

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standards for Smaller Entities (effective January 2005)

There has been no material differences in adopting FRSSE (2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 life of that asset as follows:

Equipment	-	25% Straight Line
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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.

Spear Fir Systems Limited

**Notes to the Financial Statements
for the period 31 August 2008**

2 OPERATING PROFIT/(LOSS)

Profit/(loss) is stated after charging:

	2008	2007
Directors emoluments	0	0
Depreciation of owned fixed assets	379	148

3 TANGIBLE FIXED ASSETS

COST	Equipment
At 1st September 2007	594
Additions	923
At August 2008	1517

DEPRECIATION

At 1st September 2007	223
Charge for the year	379
At August 2008	602

NET BOOK VALUE

At 1st September 2007	226
At 31 August 2008	915

4 CREDITORS

	2008	2007
Trade Creditors	25	186
Other Creditors	200	470
	225	656

5 CREDITORS: Amounts falling due after more than one year

Loans	5505	4684
	5505	4684

Spear Fir Systems Limited

**Notes to the Financial Statements
for the period 31 August 2008**

6 RELATED PARTY TRANSACTIONS

The company was under the control of Professor Stentiford throughout the current and previous year. Professor Stentiford is the majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

7 SHARE CAPITAL

Authorised, allotted, issued and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	10	10	10	10

8 PROFIT AND LOSS ACCOUNT

Balance brought forward	(3,190)	(2,299)
Profit for the financial year	<u>(1,441)</u>	<u>(891)</u>
	<u>(4,631)</u>	<u>(3,190)</u>