

THIMS LIMITED

(Company Number SC178699)

ABBREVIATED ACCOUNTS

31ST MARCH 2007



THIMS Limited
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For the Period Ended 31st March 2007

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THIMS Limited
Company Information
For the Period Ended 31st March 2007

Directors

H T Dryden
S Dryden
M. Wakefield

Secretary

M Wakefield

Registered Office

Butlerfield,
Bonnyrigg,
Edinburgh,
EH19 3JQ

Registered Number

SC178699

Accountant

Raymond Paterson,
Chartered Accountant,
42 Temple,
Midlothian,
EH23 4SQ

Bankers

Bank of Scotland,
32a Chambers Street,
Edinburgh,
EH1 1JB

Solicitors

Gillespie Macandrew LLP,
133 137 Laurieston Place,
Edinburgh,
EH3 9JN

**THIMS Limited
Report of the Accountant
to the Directors of THIMS Limited
For the Period Ended 31st March 2007**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts set out on pages 3 to 5 have been prepared.

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 2007, set out on pages 4 to 7, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985

In accordance with your instructions, and in order to assist you to fulfil your statutory responsibilities, I have compiled these unaudited financial statements from the accounting records and information and explanations supplied to me

A handwritten signature in black ink, appearing to read 'Raymond Paterson', written in a cursive style.

Raymond Paterson,
Chartered Accountant,
42 Temple,
Midlothian,
EH23 4SQ

29 June 2007

THIMS Limited
Abbreviated Balance Sheet
as at 31st March 2007

	Note	2007 £	2005 £
Fixed assets			
Intangible assets	2	0	0
Tangible assets	3	52894	52894
Investments	4	310	310
		<u>53204</u>	<u>53204</u>
Current assets			
Debtors		255	255
Cash at bank and in hand		223	223
		<u>478</u>	<u>478</u>
Creditors: amounts falling due within one year		58613	58613
		<u>(58135)</u>	<u>(58135)</u>
Net current assets/(liabilities)		<u>(4931)</u>	<u>(4931)</u>
Total assets less current liabilities		<u>(4931)</u>	<u>(4931)</u>
Capital and reserves			
Called up share capital	5	92	92
Profit and loss account		(5023)	(5023)
Shareholders' funds		<u>(4931)</u>	<u>(4931)</u>

The directors are satisfied that for the period ended 31st March 2007 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985

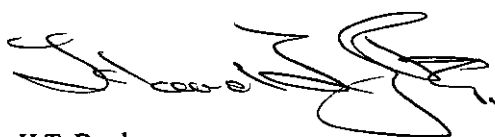
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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

On behalf of the Board



H T Dryden
 Director
 29 June 2007

THIMS Limited
Notes to the Abbreviated Accounts
For the Period Ended 31st March 2007

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).

Exemption from preparing consolidated financial statements

The financial statements contain information about THIMS Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Patents

Patents are valued at cost less accumulated amortisation.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives:

Freehold land nil

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Intangible fixed assets	Total
Cost	
At 1 October 2005 and 31 March 2007	<u>£576</u>
Amortisation	
At 1 October 2005 and 31 March 2007	<u>£576</u>
Net book values	
At 30 September 2005 and 31 March 2007	<u><u>£0</u></u>
 3 Tangible fixed assets	 Total
Cost	
At 1 October 2005 and 31 March 2007	<u>£52,894</u>
Depreciation	
At 1 October 2005 and 31 March 2007	<u>£0</u>
Net book values	
At 30 September 2005 and 31 March 2007	<u><u>£52,894</u></u>

THIMS Limited
Notes to the Abbreviated Accounts
For the Period Ended 31st March 2007

4 Fixed asset investments

**Unlisted
Investments**

Cost

At 1 October 2005 and 31 March 2007

£310

Net book values

At 30 September 2005 and 31 March 2007

£310

The company's investments at the balance sheet date in the share capital of companies included the following

Active Filtration Media (Waste Water Treatment) Limited

Country of incorporation	England and Wales
Nature of business	Construction of water projects
Class of shares	Ordinary £1
Holding.	50%

	Mar 06	Mar 05
Aggregate capital and reserves	<u>(£31,537)</u>	<u>(£32,804)</u>

5 Called up share capital

	2007	2005	2007	2005
	No.	No.	£	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>92</u>	<u>92</u>	<u>£92</u>	<u>£92</u>

6 Related party transactions

As at 31 March 2007, the company owed £56,322 (2005 £56,322) to Dryden Aqua Limited, a company also under the control of H T Dryden. The loan is unsecured, interest free with no specific terms of repayment.

7 Controlling party

The company is controlled by the Dryden Family Trust.

8 Going Concern

The directors have reviewed the company's funding arrangements with its related company and are satisfied that it is appropriate to prepare the financial statements on the going concern basis.