

REGISTERED NUMBER: 1196641 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

FOR

ANALYTICAL PRODUCTS LIMITED



ANALYTICAL PRODUCTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2006

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

ANALYTICAL PRODUCTS LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2006

DIRECTORS:

A W Morris
Mrs F M V Morris
A P Janes

SECRETARY:

Mrs F M V Morris

REGISTERED OFFICE:

Shotover Kilns
Old Road
Headington
Oxford
Oxfordshire

REGISTERED NUMBER:

1196641 (England and Wales)

ACCOUNTANTS:

Hanburys
Chartered Certified Accountants
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

ANALYTICAL PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

28 February 2006

| | Notes | 28.2.06 £ | 28.2.05 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 719,715 | 669,941 |
| Investments | 3 | 560,000 | 560,000 |
| | | <u>1,279,715</u> | <u>1,229,941</u> |
| CURRENT ASSETS | | | |
| Stocks | | 69,602 | 73,350 |
| Debtors | | 299,589 | 284,958 |
| Cash at bank and in hand | | 1,056,709 | 851,751 |
| | | <u>1,425,900</u> | <u>1,210,059</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>264,301</u> | <u>189,422</u> |
| NET CURRENT ASSETS | | <u>1,161,599</u> | <u>1,020,637</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,441,314</u> | <u>2,250,578</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (79,621) | (79,621) |
| PROVISIONS FOR LIABILITIES | | <u>(2,700)</u> | <u>(850)</u> |
| NET ASSETS | | <u><u>2,358,993</u></u> | <u><u>2,170,107</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 10,000 | 10,000 |
| Revaluation reserve | | 661,709 | 661,709 |
| Profit and loss account | | 1,687,284 | 1,498,398 |
| SHAREHOLDERS' FUNDS | | <u><u>2,358,993</u></u> | <u><u>2,170,107</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these abbreviated accounts

ANALYTICAL PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET - continued
28 February 2006

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 with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'A W Morris', written over a large 'X' mark.

A W Morris - Director

Approved by the Board on 29 June 2006

The notes form part of these abbreviated accounts

ANALYTICAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the Year Ended 28 February 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on cost |

Depreciation is not provided on the freehold property as it is the company's practice to maintain the asset in a continued state of sound repair. Accordingly, the directors consider that the life of this asset is such that any depreciation charge would be insignificant.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Investment properties

Investment properties represents freehold properties which are shown in the accounts at open market values in accordance with the requirements of Statement of Standard Accounting Practice No 19.

ANALYTICAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 February 2006

2. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|--------------------|
| COST OR VALUATION | |
| At 1 March 2005 | 934,633 |
| Additions | 120,127 |
| Disposals | (78,608) |
| | <hr/> |
| At 28 February 2006 | 976,152 |
| | <hr/> |
| DEPRECIATION | |
| At 1 March 2005 | 264,691 |
| Charge for year | 57,300 |
| Eliminated on disposal | (65,554) |
| | <hr/> |
| At 28 February 2006 | 256,437 |
| | <hr/> |
| NET BOOK VALUE | |
| At 28 February 2006 | 719,715 |
| | <hr/> |
| At 28 February 2005 | 669,942 |
| | <hr/> |

3. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|---|---------------------------------------|
| COST OR VALUATION | |
| At 1 March 2005 and 28 February 2006 | 560,000 |
| | <hr/> |
| NET BOOK VALUE | |
| At 28 February 2006 | 560,000 |
| | <hr/> |
| At 28 February 2005 | 560,000 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|---|----------|---------|----------------|---------|
| Authorised: | | | | |
| Number: | Class: | Nominal | 28.2.06 | 28.2.05 |
| | | value: | £ | £ |
| 20,000 | Ordinary | £1 | 20,000 | 20,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 28.2.06 | 28.2.05 |
| | | value: | £ | £ |
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |
| | | | <hr/> | <hr/> |

5. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mr A W Morris and Mrs F M V Morris who with beneficial interests control 100% of the issued share capital.