

COMPANY REGISTRATION NUMBER 2845008

SENSOTEC EUROPE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2007

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CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

SENSOTEC EUROPE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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SENSOTEC EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT TO SENSOTEC EUROPE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Sensotec Europe Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION


We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

34 Park Cross Street
Leeds
LS1 2QH

9th October 2008


FORD CAMPBELL FREEDMAN LLP
Chartered Accountants
& Registered Auditors

SENSOTEC EUROPE LIMITED

ABBREVIATED BALANCE SHEET


31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		663	969
Tangible assets		<u>75,384</u>	<u>63,568</u>
		<u>76,047</u>	<u>64,537</u>
CURRENT ASSETS			
Stocks		447,261	379,996
Debtors		1,711,875	1,906,941
Cash at bank and in hand		<u>3,583</u>	<u>679</u>
		2,162,719	2,287,616
CREDITORS: Amounts falling due within one year	3	<u>2,067,716</u>	<u>2,246,235</u>
NET CURRENT ASSETS		<u>95,003</u>	<u>41,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>171,050</u>	<u>105,918</u>
CREDITORS: Amounts falling due after more than one year	4	675	8,837
PROVISIONS FOR LIABILITIES		<u>6,426</u>	<u>2,473</u>
		<u>163,949</u>	<u>94,608</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	38,344	38,344
Other reserves		11,656	11,656
Profit and loss account		<u>113,949</u>	<u>44,608</u>
SHAREHOLDERS' FUNDS		<u>163,949</u>	<u>94,608</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 2 October 2008, and are signed on their behalf by

P E LINES



The notes on pages 3 to 6 form part of these abbreviated accounts.

SENSOTEC EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards

The directors have considered the current trading of the company combined with the board's forecasts for the 12 months following the date of approval of these financial statements, and believe that it is appropriate to prepare the financial statements on the going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for goods supplied to customers during the year, exclusive of VAT

Amortisation

Amortisation 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

Development costs - to be written off over 4 and 5 years

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

Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 25% written down value
Motor Vehicles	- 25% written down value
Leasehold improvements	- 10% straight line

Stocks

During the financial year the company entered into an agreement with certain suppliers to hold consignment stock. The consignment stock has not been treated as an asset of the company as legal title does not pass to the company until the goods are sold to a third party.

Until this event the company is entitled to return the goods to the manufacturer and/or the manufacturer is able to require the return of the goods.

SENSOTEC EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

SENSOTEC EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2007	57,236	269,280	326,516
Additions	—	30,658	30,658
Disposals	—	(3,150)	(3,150)
At 31 December 2007	<u>57,236</u>	<u>296,788</u>	<u>354,024</u>
DEPRECIATION			
At 1 January 2007	56,267	205,712	261,979
Charge for year	306	18,616	18,922
On disposals	—	(2,924)	(2,924)
At 31 December 2007	<u>56,573</u>	<u>221,404</u>	<u>277,977</u>
NET BOOK VALUE			
At 31 December 2007	<u>663</u>	<u>75,384</u>	<u>76,047</u>
At 31 December 2006	<u>969</u>	<u>63,568</u>	<u>64,537</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	131,099	79,493
Payments received on account	940,884	1,181,591
	<u>1,071,983</u>	<u>1,261,084</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	—	4,112

SENSOTEC EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

5. RELATED PARTY TRANSACTIONS

During the financial year the company provided loans to P Ball and I Ellvers

The balances outstanding at the year end were £nil (2006 £8,260) and £18,383 (2006 £32,752) respectively

The maximum outstanding balances during the year were £8,260 (2006 £8,260) and £33,653 (2006 £32,752) respectively

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from disclosing details of transactions with other group companies. This exemption has been taken on the grounds that the company is included within the groups consolidated accounts which are publicly available.

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>38,344</u>	<u>38,344</u>	<u>38,344</u>	<u>38,344</u>

7. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking was Sensotec Holdings Limited (formerly Sensotec Holdings Plc), a company incorporated in England & Wales.

On 16 January 2008 Ensco 593 Limited became the ultimate parent company.

In the directors opinion there is no controlling party by virtue of shareholding.