

PSI SYSTEMS LIMITED
DIRECTORS REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2009
COMPANY NUMBER: 3066172



PSI SYSTEMS LIMITED

Directors

PJ McDonnell

Secretary and Registered Office

PJ McDonnell
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Report of the Director's

The director presents his report and accounts for the year ended 31 March 2009.

Principal activities

The company did not trade during the year.

Director

The director who served during the year and his interest in the share capital of the company was as follows:

PJ McDonnell

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

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

This report was approved by the board on 27 January 2010.



P McDonnell
Director

Edwards

15 Station Road
St Ives
Cambridgeshire
PE27 5BH

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF PSI SYSTEMS LIMITED

In accordance with the your instructions, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Edwards
Chartered Accountants

27 January 2010

PSI SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 March 2009

	Notes	2009 £	2008 £
Operating profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>-</u>	<u>-</u>

Statement of total recognised gains and losses

The company has no recognised gains or losses other than in the current or preceding year other than those recorded in the profit and loss account.

PSI SYSTEMS LIMITED
BALANCE SHEET
AS AT 31 March 2009

	Notes	2009		2008	
		£	£	£	£
Current assets					
Debtors	2	197		197	
Cash at bank and in hand		<u>567</u>		<u>567</u>	
		764		764	
Creditors: amounts falling due within one year	3	<u>(4,539)</u>		<u>(4,539)</u>	
Net current liabilities			<u>(3,775)</u>		<u>(3,775)</u>
Net liabilities			<u>(3,775)</u>		<u>(3,775)</u>
Capital and reserves					
Called up share capital	4		150		150
Profit and loss account	5		<u>(3,925)</u>		<u>(3,925)</u>
Shareholder's funds			<u>(3,775)</u>		<u>(3,775)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These financial statements were approved by the board of directors on 27 February 2010 and were signed on its behalf by:


P McDonnell
Director

PSI SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the accounting policies set out below.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Debtors

	2009 £	2008 £
Other debtors	<u>197</u>	<u>197</u>

3 Creditors: amounts falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>4,539</u>	<u>4,539</u>

4 Share capital

	2009 £	2008 £
Authorised: Ordinary shares of £50 each	<u>2,500</u>	<u>2,500</u>

	2009 No	2008 No	2009 £	2008 £
Allotted, called up and fully paid: Ordinary shares of £50 each	<u>3</u>	<u>3</u>	<u>150</u>	<u>150</u>

5 Profit and loss account

	2009 £	2008 £
At 1 April	<u>(3,925)</u>	<u>(3,925)</u>
At 31 March	<u>(3,925)</u>	<u>(3,925)</u>

6 Controlling party

The company is under the control of ROI Holdings Limited.