

Registered number: 03834250

**Safe Consulting Limited**  
**Abbreviated accounts**  
**for the period ended**  
**30 September 2004**



A32 \*ASIAE7LT\* 0341  
COMPANIES HOUSE 16/08/05  
LD4 \*LOTEH01X\* 0381  
COMPANIES HOUSE 29/07/05

### **Safe Consulting Limited**

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

### **Accountants' report to the board of directors on the unaudited financial statements of Safe Consulting Limited**

In accordance with the engagement letter dated 11 April 2001, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements 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 financial statements 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 the financial statements.

You have acknowledged on the balance sheet for the period ended 30 September 2004 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements 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 financial statements. 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 financial statements.

### **Blevins Franks Limited**

Chartered Accountants

Barbican House  
26-34 Old Street  
London  
EC1V 9QQ

Ref: BA/DSF/S1512

28 July 2005

**Safe Consulting Limited**

**Abbreviated Balance sheet  
As at 30 September 2004**

		<b>30 September 2004</b>		<b>31 December 2003</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible fixed assets	2		5,937		2,055
Investments	3		90		90
			<hr/>		<hr/>
			6,027		2,145
 <b>Current assets</b>					
Stocks		3,661		22,990	
Debtors		466,180		276,588	
		<hr/>		<hr/>	
		469,841		299,578	
 <b>Creditors:</b> amounts falling due within one year		<hr/>		<hr/>	
		(449,239)		(293,577)	
 <b>Net current assets</b>			<hr/>		<hr/>
			20,602		6,001
 <b>Total assets less current liabilities</b>			<hr/>		<hr/>
			26,629		8,146
 <b>Creditors:</b> amounts falling due after more than one year			<hr/>		<hr/>
			(19,000)		(19,000)
 <b>Net assets/(liabilities)</b>		<hr/>	<hr/>	<hr/>	<hr/>
		£ 7,629		£ (10,854)	
 <b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			6,629		(11,854)
			<hr/>		<hr/>
 <b>Shareholders' funds</b>		<hr/>	<hr/>	<hr/>	<hr/>
		£ 7,629		£ (10,854)	

**Safe Consulting Limited**

**Abbreviated Balance sheet  
As at 30 September 2004**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2004 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 28 July 2005 and signed on its behalf.



Director



Director

The notes on pages 4 to 5 form part of these financial statements.

## **Safe Consulting Limited**

### **Notes to the abbreviated accounts For the period ended 30 September 2004**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings & equipment	-	33.33% straight line
--------------------------------	---	----------------------

##### **1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

##### **1.6 Stocks and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.7 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

##### **1.8 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

##### **1.9 Investments**

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

# Safe Consulting Limited

## Notes to the abbreviated accounts For the period ended 30 September 2004

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2004	12,506
Additions	7,682
	<hr/>
At 30 September 2004	20,188
	<hr/>
<b>Depreciation</b>	
At 1 January 2004	10,451
Charge for the period	3,800
	<hr/>
At 30 September 2004	14,251
	<hr/>
<b>Net book value</b>	
At 30 September 2004	£ 5,937
	<hr/>
At 31 December 2003	£ 2,055
	<hr/>

### 3. Fixed asset investments

	£
<b>Cost</b>	
At 1 January 2004 and 30 September 2004	£ 90
	<hr/>
<b>Participating interests</b>	

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Celsius Technologies Limited	England	Research and development	Ordinary	45%

### 4. Share capital

	30 September 2004 £	31 December 2003 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>