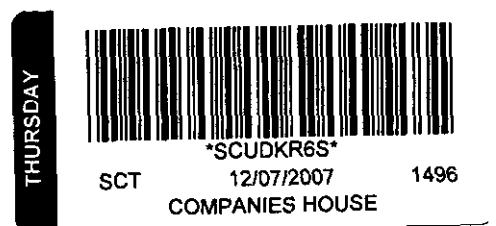


SYSTEMATIC ENGINEERING LTD
ABBREVIATED ACCOUNTS
31 MARCH 2007



WALKER DUNNETT & CO

Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG

SYSTEMATIC ENGINEERING LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		535	629
CURRENT ASSETS			
Debtors		1,828	1,498
Cash at bank and in hand		21,861	14,780
		<u>23,689</u>	<u>16,278</u>
CREDITORS: Amounts falling due within one year		<u>13,144</u>	<u>9,296</u>
NET CURRENT ASSETS		<u>10,545</u>	<u>6,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,080</u>	<u>7,611</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	2	2
Profit and loss account		11,078	7,609
SHAREHOLDERS' FUNDS		<u>11,080</u>	<u>7,611</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

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

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 and signed by the director on 5 July 2007

Ian Palmer
I R PALMER

SYSTEMATIC ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

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, Fittings and Equipment	15% Reducing balance
-------------------------------	----------------------

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

	Tangible Assets £
COST	
At 1 April 2006 and 31 March 2007	<u>2,764</u>
DEPRECIATION	
At 1 April 2006	2,135
Charge for year	<u>94</u>
At 31 March 2007	<u><u>2,229</u></u>

SYSTEMATIC ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS *(continued)***NET BOOK VALUE****At 31 March 2007****535**

At 31 March 2006

629**3. RELATED PARTY TRANSACTIONS**

The Company was under the control of Mr I R Palmer throughout the current and previous year. Mr I R Palmer is the managing director and a shareholder and at the year end the Company owed him £11 (Last year £11)

4. SHARE CAPITAL**Authorised share capital:**

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>