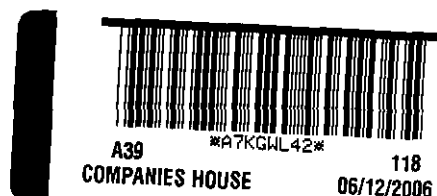


Automatic Flare Systems Limited
Abbreviated Accounts
for the year ended 28th February 2006



prepared by:

Hallett & Associates Limited
Accountants
The Old Dairy Farm
Upper Stowe
Weedon
Northants
NN7 4SH

AUTOMATIC FLARE SYSTEMS LIMITED

COMPANY INFORMATION

Director:

Mr S M Willacy

Secretary:

Mrs B J Willacy

Company Number:

3164012 (England & Wales)

Registered Office:

The Old Dairy Farm
Upper Stowe
Weedon
Northants
NN7 4SH

AUTOMATIC FLARE SYSTEMS LIMITED

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AUTOMATIC FLARE SYSTEMS LIMITED
BALANCE SHEET AS AT 28TH FEBRUARY 2006

2005 Comparatives

Fixed assets

| | | |
|-----------------|-------|-------|
| Tangible assets | 27024 | 34471 |
|-----------------|-------|-------|

Current assets

| | | |
|----------------------------|---------|--------|
| Stock and work in progress | 49487 | 9240 |
| Debtors | 515822 | 160464 |
| Cash at bank and in hand | 471288 | 494453 |
| | 1036597 | 664157 |

| | | |
|---|----------|----------|
| Creditors : amounts falling due within one year | (599729) | (311197) |
|---|----------|----------|

| | | |
|---------------------------------------|--------|--------|
| <u>Net current assets/liabilities</u> | 436868 | 352960 |
|---------------------------------------|--------|--------|

| | | |
|--|--------|--------|
| <u>Total assets less current liabilities</u> | 463892 | 387431 |
|--|--------|--------|

| | | |
|--|---------|---------|
| Creditors: due after more than than one year | (16407) | (22520) |
|--|---------|---------|

| | | |
|-------------------|-----------------|----------------|
| <u>Net assets</u> | <u>£ 447485</u> | <u>£364911</u> |
|-------------------|-----------------|----------------|

Capital and reserves

| | | |
|-------------------------|--------|--------|
| Called up share capital | 100 | 100 |
| Profit and loss account | 447385 | 364811 |

| | | |
|---|-----------------|----------------|
| <u>Shareholders' funds - attributable to equity interests</u> | <u>£ 447485</u> | <u>£364911</u> |
|---|-----------------|----------------|

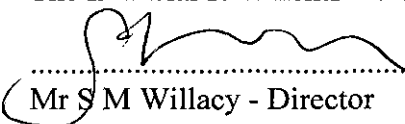
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of accounts for the year by virtue of section 249A(1), and that no member has requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Act and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the director on 24-November 2006



 Mr S M Willacy - Director

The notes on pages 2 and 3 form part of these financial statements.

AUTOMATIC FLARE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 28TH FEBRUARY 2006

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at the lower of cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the lower of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------|----------------------------|
| Motor vehicles | 25% reducing balance basis |
| Plant and equipment | 25% reducing balance basis |

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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 profit and loss account as incurred.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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 year.

AUTOMATIC FLARE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 28TH FEBRUARY 2006

2. Tangible Fixed assets

| | <u>Total</u> |
|-----------------------|--------------|
| <u>Cost</u> | |
| At 1st March 2005 | 50218 |
| Additions | 1171 |
| Disposal | - |
| | <hr/> |
| At 28th February 2006 | 51389 |
| | <hr/> |
| <u>Depreciation</u> | |
| At 1st March 2005 | 15747 |
| Charge for year | 8618 |
| | <hr/> |
| At 28th February 2006 | 24365 |
| | <hr/> |
| <u>Net book value</u> | |
| At 28th February 2006 | 27024 |
| | <hr/> |
| At 1st March 2005 | 34471 |
| | <hr/> |

Included in the net book value of £27024 are assets held under finance leases or hire purchase contracts amounting to £23412 (2005 £29525).

3. Called up share capital

| | <u>2006</u> | <u>2005</u> |
|----------------------------|-------------|-------------|
| <u>Authorised:</u> | | |
| Ordinary shares of £1 each | 1000 | 1000 |
| | <hr/> | <hr/> |
| <u>Issued:</u> | | |
| Ordinary shares of £1 each | 100 | 100 |
| | <hr/> | <hr/> |