

Company Registration No 2283024 (England and Wales)

BURALL INFOSMART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006

COPY FOR SUBMISSION TO THE
REGISTRAR OF COMPANIES



BURALL INFOSMART LIMITED

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BURALL INFOSMART LIMITED

INDEPENDENT AUDITORS' REPORT TO BURALL INFOSMART LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Burall InfoSmart Limited for the year ended 28 February 2006 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 directors and auditors

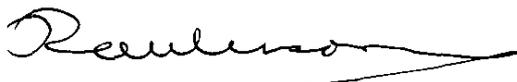
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit 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.



Rawlinsons

26 9 2007

Chartered Accountants
Registered Auditor

Ruthlyn House
90 Lincoln Road
Peterborough
PE1 2SP

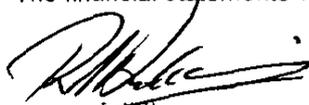
BURALL INFOSMART LIMITED

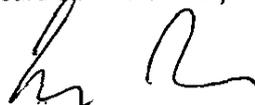
ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Intangible assets	2		2		2
Tangible assets	2		218,288		245,221
Investments	2		185,000		185,000
			<u>403,290</u>		<u>430,223</u>
Current assets					
Stocks		322,159		402,149	
Debtors		706,194		448,926	
Cash at bank and in hand		228,855		514,726	
		<u>1,257,208</u>		<u>1,365,801</u>	
Creditors amounts falling due within one year		<u>(459,178)</u>		<u>(685,928)</u>	
Net current assets			<u>798,030</u>		<u>679,873</u>
Total assets less current liabilities			<u>1,201,320</u>		<u>1,110,096</u>
Provisions for liabilities and charges			<u>(9,288)</u>		<u>(6,063)</u>
			<u>1,192,032</u>		<u>1,104,033</u>
Capital and reserves					
Called up share capital	3		157,500		157,500
Profit and loss account			1,034,532		946,533
Shareholders' funds			<u>1,192,032</u>		<u>1,104,033</u>

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

The financial statements were approved by the Board on 24 9 2007


~~M.C. Moorey~~ R.J. DUDDIN
 Director


 L.S. Faulkner
 Director

BURALL INFOSMART LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts have been prepared on the going concern basis. The directors have carefully considered the impact on the company of the receivership of other group members and the funding of the group defined benefit pension scheme. Following lengthy negotiations with The Pensions Regulator the directors are confident that adequate funding is available for the continued success of the company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% p a reducing balance
Fixtures, fittings & equipment	20% p a reducing balance and 25% p a straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

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

1.8 Stock

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

1.9 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year to both the defined contribution and defined benefit parts of the scheme. The contributions to the defined benefit scheme are accounted for as contributions to a defined contribution scheme in accordance with FRS17 because the company is unable to identify its share of the underlying assets and liabilities of the group defined benefit scheme in which it participates.

1.10 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred balance has not been discounted.

BURALL INFOSMART LIMITED

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

1 Accounting policies (continued)

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 March 2005	2	864,076	222,800	1,086,878
Additions	-	24,929	-	24,929
Disposals	-	(23,153)	-	(23,153)
At 28 February 2006	2	865,852	222,800	1,088,654
Depreciation				
At 1 March 2005	-	618,855	37,800	656,655
On disposals	-	(23,153)	-	(23,153)
Charge for the year	-	51,862	-	51,862
At 28 February 2006	-	647,564	37,800	685,364
Net book value				
At 28 February 2006	2	218,288	185,000	403,290
At 28 February 2005	2	245,221	185,000	430,223

The company owns 100% of the issued ordinary share capital of Burall InfoSys Limited, incorporated in England and Wales. The principal activities of the company were those of the design and manufacture of contactless card systems, but the company transferred its assets and liabilities to Burall InfoSmart Limited and now remains dormant. The aggregate share capital and reserves of the company as at 28 February 2006 was £185,000 (2005 - £185,000) and its retained profit for the year then ended was £nil (2005 - £nil).

The company owns 11% (2005 - 27%) of the issued ordinary share capital of Brite IP Limited, incorporated in England and Wales. The principal activities of the company are those of developing security products. The aggregate share capital and reserves of the company as at 31 December 2004 was £141,349 and its losses for the year then ended was £8,651.



BURALL INFOSMART LIMITED

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

3	Share capital	2006	2005
		£	£
	Authorised		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	Allotted, called up and fully paid		
	157,500 Ordinary shares of £1 each	157,500	157,500
		<u>157,500</u>	<u>157,500</u>

4 Ultimate parent company

During the year the company was a subsidiary of Burall Brothers Limited and its ultimate parent company was The Burall Group Limited. Both companies are registered in England and Wales. No individual had a controlling interest in the ultimate holding company.