

Company No 621623

THE HELIOS INVESTMENT COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008



RICHARDSON NUTT LIMITED

CHARTERED ACCOUNTANTS

DERBY

THE HELIOS INVESTMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

| | NOTE NO | 2008 £ | 2007 £ |
|--|--------------------|-------------------|-------------------|
| FIXED ASSETS | 4 | | |
| Tangible Assets | | 182165 | 183793 |
| Investments | | 4375 | 4375 |
| | | 186540 | 188168 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 38300 | 38300 |
| Investments | | 315710 | 196084 |
| Cash at Bank and in Hand | | 178043 | 378972 |
| | | 532053 | 613356 |
| CREDITORS | | | |
| Amounts falling due within one year | | 127421 | 222245 |
| NET CURRENT ASSETS | | 404632 | 391111 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 591172 | 579279 |
| PROVISION FOR LIABILITIES AND CHARGES | 1(c) | - | - |
| | | 591172 | 579279 |
| CAPITAL AND RESERVES | | | |
| Called Up Share Capital | 3 | 6200 | 6200 |
| Profit and Loss Account | | 584972 | 573079 |
| | | 591172 | 579279 |

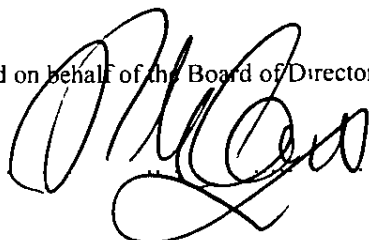
The Director states that for the year in question the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985 and no notice has been deposited (from members requiring an Audit) under Section 249B(2) Companies Act 1985 in relation to its accounts for the financial year

The Director acknowledges his responsibilities for -

- i ensuring that the company keeps accounting records which comply with Section 221, 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 for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

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

Signed on behalf of the Board of Directors



R CARR
(Director)

Approved by the Board on

THE HELIOS INVESTMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS – YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES

(a) **Convention**

The Financial Statements have been prepared under the Historical Cost Convention and the Financial Reporting Standard for Smaller Entities (effective January 2007)

(b) **Depreciation**

Depreciation is provided on all fixed assets, other than fixtures, fittings and equipment and investment properties on a straight line basis at rates calculated to write off the cost over their estimated useful lives as follows -

| | | |
|---------------------|---|----------------------------|
| Plant and Machinery | - | 20% p a |
| Freehold Property | - | 1% p a |
| Leasehold Property | - | Over the life of the lease |

(c) **Deferred Taxation**

Deferred tax is provided in full in respect of all timing differences that have originated, but are not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

(d) **Turnover**

Turnover represents net sales and services derived from ordinary activities excluding trade discounts, Value Added Tax and other sales taxes.

(e) **Group Accounts**

The company and its subsidiary comprise a small group. Consequently, the company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

(f) **Leased Assets**

Rentals due under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2 TRANSACTIONS WITH DIRECTORS

The company has received management charges of £20000 (2007 - £20000) from its subsidiary company Atlas Engineering Limited.

All of these transactions were at market value.

THE HELIOS INVESTMENT COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS – YEAR ENDED 31 MARCH 2008
(CONTINUED)**

| | 2008 | 2007 |
|--|-----------------|--------------------|
| 3 CALLED UP SHARE CAPITAL | | |
| Authorised | | |
| Ordinary Shares of £1 each | 10000 | 10000 |
| Allotted, Issued and Fully Paid | | |
| Ordinary Shares of £1 each | 6200 | 6200 |
| 4 FIXED ASSETS | | |
| | Tangible | Investments |
| | £ | £ |
| COST | | |
| At 1 April 2007 | 245917 | 4375 |
| Additions | 1135 | - |
| At 31 March 2008 | 247052 | 4375 |
| DEPRECIATION | | |
| At 1 April 2007 | 62124 | - |
| Charge for the Year | 2763 | - |
| At 31 March 2008 | 64887 | - |
| NET BOOK VALUE | | |
| At 31 March 2008 | 182165 | 4375 |
| At 31 March 2007 | 183793 | 4375 |

Investments at 31 March 2008 comprise the following undertakings registered in England and Wales -

| | Cost of Shares £ | Net Book Value £ |
|---|---------------------------------|---------------------------------|
| Subsidiary (100%) | | |
| Atlas Engineering Limited (Precision Engineers) | 4375 | 4375 |

Atlas Engineering Limited

At 31 March 2008 the aggregate amount of capital and reserves was £65795 and its profit for the year ended on that date was £14677

5 DEBTORS

Other debtors totalling £38300 includes £38300 (2007 - £38300) due after more than one year