

**THERMOCOUPLE INSTRUMENTS
LIMITED**

ABBREVIATED ACCOUNTS

31 DECEMBER 2007

**KILSBY & WILLIAMS LLP
CHARTERED ACCOUNTANTS**

Company Registration Number: 00759148

THURSDAY



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30/10/2008

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COMPANIES HOUSE

THERMOCOUPLE INSTRUMENTS LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 December 2007

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INDEPENDENT AUDITOR'S REPORT TO THERMOCOUPLE INSTRUMENTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the accounts of Thermocouple Instruments Limited for the year ended 31 December 2007 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

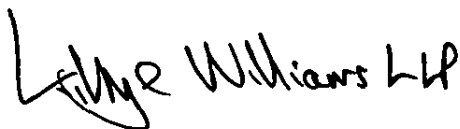
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Kilsby & Williams LLP
Chartered Accountants
& Registered Auditors
Cedar House
Hazell Drive
Newport
NP10 8FY

Date 30th October 2008

THERMOCOUPLE INSTRUMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 December 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		-	265,070
CURRENT ASSETS			
Stocks		-	203,260
Debtors		341,201	166,241
Investments		-	29,000
Cash at bank and in hand		-	12,463
		<u>341,201</u>	<u>410,964</u>
CREDITORS: Amounts falling due within one year	3	-	(285,802)
NET CURRENT ASSETS		<u>341,201</u>	<u>125,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>341,201</u>	<u>390,232</u>
PROVISIONS FOR LIABILITIES		-	(19,868)
GOVERNMENT GRANTS	4	-	(29,163)
		<u>341,201</u>	<u>341,201</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>341,101</u>	<u>341,101</u>
SHAREHOLDERS' FUNDS		<u>341,201</u>	<u>341,201</u>

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 by the directors and authorised for issue on 29/10/08, and are signed on their behalf by

J A Grimes
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

THERMOCOUPLE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2007

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

Turnover

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

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

Leasehold Property	-	Over the term of the lease
Plant & Machinery	-	20% reducing balance basis
Fixtures & Fittings	-	20% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

THERMOCOUPLE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2007

1 ACCOUNTING POLICIES (*continued*)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2007	1,076,646
Transfers	(1,076,646)
At 31 December 2007	<u>—</u>
 DEPRECIATION	
At 1 January 2007	811,576
Transfers	(811,576)
At 31 December 2007	<u>—</u>

THERMOCOUPLE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2007

2 FIXED ASSETS *(continued)*

Net book value

At 31 December 2007

At 31 December 2006

265,070

3. CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank overdrafts	-	7,164
Finance leases and similar agreements	-	3,873
	<u>-</u>	<u>11,037</u>

4. GOVERNMENT GRANTS

	2007	2006
	£	£
Received and receivable	-	50,613
Amortisation	-	(21,450)
	<u>-</u>	<u>29,163</u>

5. TRANSACTIONS WITH THE DIRECTORS

The company has taken advantage of the exemption under Financial Reporting Standard 8, Related Party Transactions, that a subsidiary does not have to disclose intra-group transactions where consolidated financial statements are publically available

6. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

THERMOCOUPLE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2007

7. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is The British Rototherm Company Limited, a company registered in England and Wales