

CLAREMONT CONTROLS LIMITED

**BALANCE SHEET
AS AT 30TH SEPTEMBER 2008**


	Notes	£	2008	£	£	2007	£
Fixed assets							
Tangible assets	2		3696			3512	
Current assets							
Stocks and work in progress		73437		71107			
Debtors		43296		18460			
Cash at bank and in hand		<u>31677</u>		<u>18822</u>			
		148410		108389			
Creditors - amounts falling due within one year		<u>284450</u>		<u>262045</u>			
Net current liabilities			(136040)			(153656)	
Net deficiency of assets			£ (132344)			£ (150144)	
Capital and reserves							
Share capital	3		4			4	
Profit and loss account			<u>(132348)</u>			<u>(150148)</u>	
Shareholders funds			£ (132344)			£ (150144)	

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

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. No shareholders have issued a notice under Section 249 B (2) requiring an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 or loss for the 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.

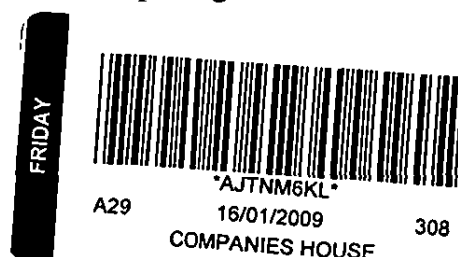
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the board


S D Barber
Director

4th December 2008

The notes on pages 2 to 3 form an integral part of these accounts.



CLAREMONT CONTROLS LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). A summary of the more important accounting policies adopted by the company within that convention is set out below.

a. **Going concern**

- (i) The accounts have been prepared on the going concern basis, notwithstanding the deficiency of assets, as the major creditor of £223906 is the holding company. The director of that company has undertaken not to demand payment of this sum in the foreseeable future.
- (ii) The director has assessed the anticipated level of future sales for a period in excess of one year from the date of signing the accounts, and has taken account of all information that could reasonably be expected to be available.
- (iii) On this basis, he considers that it is appropriate to prepare the financial statements on the going concern basis. This assumes that the anticipated level of future sales will be achieved. The financial statements do not include any adjustments that would result if the actual level of future sales is significantly lower than that presently anticipated.

b. **Turnover**

Turnover represents the invoiced value, excluding value added tax and trade discounts, of goods and services supplied.

c. **Fixed assets and depreciation**

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is provided on computer and office furniture on a straight line basis. The following annual rates have been applied:-

Computer equipment	20%
Furniture and fittings	20%

d. **Stocks and work in progress**

Stocks, which consist of goods purchased for resale, are valued at the lower of cost and net realisable value.

Work in progress consists of expenditure incurred on specific projects and is valued at purchase price plus an appropriate allocation of attributable overheads. The costs of the specific projects are charged to the profit and loss account in relation to the total anticipated sales from the project.

CLAREMONT CONTROLS LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

2. Tangible fixed assets

	Computers £	Office furniture £	Total £
Cost			
At 1st October 2007	7430	1739	9169
Additions	<u>2219</u>	<u>-</u>	<u>2219</u>
At 30th September 2008	<u>9649</u>	<u>1739</u>	<u>11388</u>
Depreciation			
At 1st October 2007	4247	1410	5657
Charge for year	<u>1890</u>	<u>145</u>	<u>2035</u>
At 30th September 2008	<u>6137</u>	<u>1555</u>	<u>7692</u>
Net book value			
At 30th September 2008	£ <u>3512</u>	£ <u>184</u>	£ <u>3696</u>
At 30th September 2007	£ <u>3183</u>	£ <u>329</u>	£ <u>3512</u>

	2008 £	2007 £
3. Share capital		
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

4. Ultimate holding company

The company's ultimate holding company at 30th September 2008 and 2007 was Keystroke Computing Limited incorporated in England.