

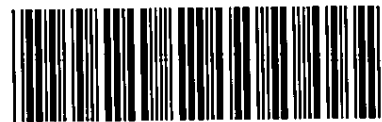
A.A.B. (INSTRUMENTATION)

LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR

22nd JANUARY 2007 TO 21st JANUARY 2008

SATURDAY



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COMPANIES HOUSE

REGISTERED NUMBER . 2575669

A.A.B. (INSTRUMENTATION) LTD.

YEAR ENDED 21st JANUARY 2008

DIRECTORS

A A Brown

Mrs E Brown

COMPANY SECRETARY

Mrs E Brown

REGISTERED OFFICE

37 Fir Rigg Drive,
Marske,
Redcar,
Cleveland,
TS11 6BZ

INDEX TO ACCOUNTS

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The following does not form part of the Statutory Accounts

10	Detailed Profit and Loss Account
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REPORT OF THE DIRECTORS**FOR THE YEAR ENDED 21st JANUARY 2008**

The Directors present the Annual Report of the affairs of the Company, together with the Accounts for the above year

PRINCIPAL ACTIVITY

The Company's principal activity during the year remained the provision of instrumentation engineering consultancy services to the onshore and offshore oil and gas industry

No goods were exported from the United Kingdom during the year

DIRECTORS

The Directors during the year under review who were beneficially interested in the shares in the Company at the beginning and end of the year were -

	<u>21st January 2008</u>	Ordinary Shares of £ 1 each <u>22nd January 2007</u>
A A Brown	1	1
Mrs E Brown	1	1

POLITICAL OR CHARITABLE DONATIONS

No political or charitable donations were made during the year

The Directors have taken advantage, in the preparation of the above report, of the exemptions applicable to small Companies conferred by Schedule 8 Part 2 of the Companies Act 1985

SIGNED ON BEHALF OF THE BOARD :

Date : 21st August 2008

Director..  ..
A.A Brown

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 21st JANUARY 2008**

	<u>Notes</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
TURNOVER		101,831	85,367
Administrative expenses		33,675	31,489
		<u>68,156</u>	<u>53,878</u>
Other Operating Income	2	2,671	2,539
OPERATING PROFIT	3	<u>70,827</u>	<u>56,417</u>
Interest Receivable	4	1,011	747
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>71,838</u>	<u>57,164</u>
Tax on profit on ordinary activities	5	14,230	10,914
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>57,608</u>	<u>46,250</u>
Dividends	6	55,116	56,074
RETAINED PROFIT/(LOSS) FOR THE YEAR		<u>2,492</u>	<u>-9,824</u>
Retained Profit brought forward		39,178	49,002
Retained Profit carried forward		<u>£41,670</u>	<u>£39,178</u>

All amounts relate to continuing activities

The Company realised no gains or losses other than the profit for the year

The notes set out on pages 4 to 9 form an integral part of these Accounts


BALANCE SHEET - 21st JANUARY 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
FIXED ASSETS			
Tangible assets	9	358	421
CURRENT ASSETS			
Debtors	10	13,663	17,344
Cash at bank and in hand		<u>49,553</u>	<u>39,198</u>
		<u>63,216</u>	<u>56,542</u>
CREDITORS			
Amounts falling due within one year	11	<u>21,902</u>	<u>17,783</u>
NET CURRENT ASSETS		41,314	38,759
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£41,672</u>	<u>£39,180</u>
CAPITAL AND RESERVES			
Called-up Share Capital	12	2	2
Profit and Loss Account	14	41,670	39,178
		<u>£41,672</u>	<u>£39,180</u>

The Directors have taken advantage, in the preparation of these financial statements, of the total exemption conferred by section 249A(1) Companies Act 1985. No notice of requirement for audit has been deposited by any member under section 249B(2) Companies Act 1985 in relation to the Company's Accounts for the year ended 21st January 2008. The Directors acknowledge their responsibilities for both ensuring that the Company keeps accounting records which comply with section 221 Companies Act 1985 and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 21st January 2008 and of its profit for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company. The Directors have taken advantage, in the preparation of these financial statements, of the exemptions conferred by section 246 Companies Act 1985 on the basis that the Company qualifies as a small Company.

APPROVED ON BEHALF OF THE COMPANY .

Date : 21st August 2008

Director..........
A.A Brown

The notes set out on pages 4 to 9 form an integral part of these Accounts

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2008****1****ACCOUNTING POLICIES****a) Basis of accounting**

These Accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards

b) Cash flow statement

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small Company

c) Turnover

Turnover represents sales to external customers at invoiced amount less value added tax

d) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rate and method is as follows -

Equipment	15% Reducing balance
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e) Deferred taxation

Provision is made for deferred taxation except where, in the opinion of the Directors, it is not likely to become payable in the foreseeable future

2**OTHER OPERATING INCOME**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Excess VAT recovered	2,671	2,039
PAYE online filing incentive payment	0	500
	<u>£2,671</u>	<u>£2,539</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2008****3****OPERATING PROFIT**

	<u>2008</u>	<u>2007</u>
Operating profit is stated after charging -	£	£
Administrative expenses including -		
Depreciation of Equipment	63	74
Loss on sale of Equipment	0	295
Directors' Remuneration	<u>29,185</u>	<u>27,015</u>

4**INTEREST RECEIVABLE**

	<u>2008</u>	<u>2007</u>
	£	£
Deposit Account Interest	1,005	747
Other Interest Receivable	6	0
	<u>£1,011</u>	<u>£747</u>

5**TAXATION**

	<u>2008</u>	<u>2007</u>
	£	£
U K Corporation Tax at 19% on the profit adjusted for tax purposes	2,580	10,914
U K Corporation Tax at 20% on the profit adjusted for tax purposes	11,650	0
	<u>£14,230</u>	<u>£10,914</u>

6**DIVIDENDS**

	<u>2008</u>	<u>2007</u>
Ordinary Shares - paid £ 27,558 per share (2007 - £ 28,037 per share)	<u>£55,116</u>	<u>£56,074</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2008****7****DIRECTORS' EMOLUMENTS**

	<u>2008</u>	<u>2007</u>
Management Remuneration	<u>£29,185</u>	<u>£27,015</u>

During the year the Director, A A Brown, loaned funds to the Company and the balance owing to the Director at 21st January 2008 was £ 468

8**STAFF**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Aggregate amounts paid in respect of -		
Salaries and Wages	0	0
Social Security Costs	0	0
Other Pension Costs	0	0
	<u>£0</u>	<u>£0</u>

The average number of persons employed during the year (including the Directors) by the Company was 2

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2008****9****TANGIBLE FIXED ASSETS**

	<u>Equipment</u>
COST	
As at 22nd January 2007	978
Additions in year	0
Disposals in year	0
As at 21st January 2008	<u>978</u>
DEPRECIATION	
As at 22nd January 2007	557
Charge in year	63
Disposals in year	0
As at 21st January 2008	<u>620</u>
NET BOOK VALUE	
As at 21st January 2008	<u>£358</u>
As at 21st January 2007	<u>£421</u>

10**DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Trade Debtors	13,526	17,225
Accrued Income	137	119
	<u>£13,663</u>	<u>£17,344</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2008****11****CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
U K Corporation Tax	14,230	10,914
Value Added Tax	4,881	4,472
Other Taxes and Social Security	1,473	1,341
Other Creditors	850	750
Director's Current Account	468	306
	<u>£21,902</u>	<u>£17,783</u>

12**SHARE CAPITAL**

	<u>2008</u>	<u>2007</u>
Authorised Share Capital - Ordinary Shares of £ 1 each	<u>£10,000</u>	<u>£10,000</u>
Issued and Fully Paid Share Capital - Ordinary Shares of £ 1 each	<u>£2</u>	<u>£2</u>

13**RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Profit for the year	57,608	46,250
Dividends	55,116	56,074
Net addition to/(reduction from) shareholders' funds	<u>2,492</u>	<u>-9,824</u>
Opening shareholders' funds	39,180	49,004
Closing shareholders' funds	<u>£41,672</u>	<u>£39,180</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 21st JANUARY 2008

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RESERVES

	Profit and <u>Loss Account</u>
	£
As at 21st January 2007	39,178
Profit for the year	2,492
As at 21st January 2008	<u>£41,670</u>

DETAILED PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 21st JANUARY 2008**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Turnover	101,831	85,367
Other Income		
Excess VAT recovered	2,671	2,039
PAYE online filing incentive payment	0	500
Deposit Account Interest	1,005	747
Corporation Tax repayment supplement	6	0
	<u>105,513</u>	<u>88,653</u>
Administrative expenses		
Heating and Lighting	150	150
Telephone	150	150
Accountancy	1,690	1,590
Bank Charges	0	8
Sundries	30	30
Depreciation of Equipment	63	74
Loss on sale of Equipment	0	295
Directors' Remuneration		
- A A Brown	24,000	22,000
- Mrs E Brown	5,185	5,015
- National Insurance Contributions	2,407	2,177
	<u> </u>	<u> </u>
Total administrative expenses	33,675	31,489
Net Profit before taxation	<u>£71,838</u>	<u>£57,164</u>