

02844385 (England and Wales)

DYNAMICAL SYSTEMS RESEARCH LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

FINLAY PONTIKIS & ASSOCIATES

ACCOUNTANTS

SATURDAY



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DYNAMICAL SYSTEMS RESEARCH LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2008

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DYNAMICAL SYSTEMS RESEARCH LTD

Company Information

Directors	Dr Janko MRSIC-Flogel Mr Lee M J McLoughlin
Secretary	Dr Janko MRSIC-Flogel
Company Number	02844385 (England and Wales)
Registered Office	325 Bowes Road London N11 1BA
Accountants	Finlay Pontikis & Associates 325 Bowes Road London N11 1BA
Business Address	1 Battersea Bridge Road London SW11 3BZ
Bankers	HSBC Bank Plc 88 The Broadway Muswell Hill London N10 3RX

DYNAMICAL SYSTEMS RESEARCH LTD

REPORT OF THE DIRECTORS

The directors present their Report and the Financial Statements for the year ended 31st December 2008

Principal Activities

The principal activity of the company is that of Research and Development of Software and Software Consultancy and Mobile Communication Services.

Dividends

The directors do not recommend the payment of a dividend

Directors and their Interests

The directors who served during the period and their interests in the shares of the company were as stated below

	Class of Share	Number of Shares	
		31 12 08	31 12 07
Dr Janko Mrsic-Flogel	Ordinary shares of 1p each	3,222,000	3,222,000

Small Company Exemptions

In preparing this report, the directors have taken advantage of the special provisions of Section 246 of the Companies Act 1985 relating to small companies

This report was approved by the Board on

. . .

Janko Mrsic-Flogel
Director



DYNAMICAL SYSTEMS RESEARCH LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	31 st Dec. 2008 £	31 st Dec 2007 £
Turnover		118,918	132,101
Cost of Sales		(8,258)	(4,836)
Gross Profit		110,660	127,265
Administrative Expenses		(126,749)	(121,769)
Operating Profit/(Loss)	2	(16,089)	5,496
Investment Income and Interest Receivable		249	287
Profit (Loss) on ordinary Activities Before Taxation		(15,840)	5,783
Taxation		--	--
Profit on Ordinary Activities after Taxation		(15,840)	5,783
Retained Profit/(Loss) For The Year		(15,840)	8,783

Total recognised gains and losses

The Company has no recognised gains and losses other than the Profit for the above two financial periods

DYNAMICAL SYSTEMS RESEARCH LTD

BALANCE SHEET AS AT 31ST DECEMBER 2008

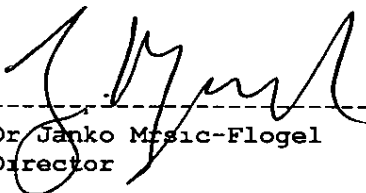
	Notes	31 st Dec 2008 £	31 st Dec 2007 £
Fixed Assets			
Tangible Assets	4	10,425	8,408
Current Assets			
Debtors		--	--
Cash at bank		21,977	25,664
Other Debtors		--	--
		-----	-----
		21,977	25,664
Creditors			
Amounts falling due within one year	5	(79,299)	(65,129)
		-----	-----
Net Current Assets/(Liabilities)		(57,322)	(39,465)
		-----	-----
Total Assets less Current Liabilities		£ (46,897)	£ (31,057)
		=====	=====
 Capital and Reserves			
Called Up Share Capital	6	32,220	32,220
Profit and Loss Account	7	(79,117)	(63,277)
		-----	-----
Shareholders Funds	8	£ (46,897)	£ (31,057)
		=====	=====

Directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

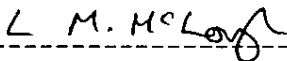
- (1) The Company keeps accounting records, which comply with section 221 of the Companies Act 1985
- (11) The financial statements give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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

Approved by the board of directors on ----- and signed on its behalf by



Dr Janko Masic-Flogel
Director



Mr Lee M J McLoughlin
Director

DYNAMICAL SYSTEMS RESEARCH LTD

**NOTES TO THE FINANCIAL STATEMENTS
AT 31ST DECEMBER 2008**

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of trade discounts

1.3 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

Fixtures, fittings and Equipment	-	15% Straight line
Equipment - new addition		50% straight Line

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise

2 Operating Loss	31st Dec 2008 £	31st Dec 2007 £
Operating loss stated after charging.		
Depreciation of tangible assets	4,540 =====	1,483 =====

DYNAMICAL SYSTEMS RESEARCH LTD

**NOTES TO THE FINANCIAL STATEMENTS
AT 31ST DECEMBER 2008 - CONT'D**

4 Tangible Assets	Plant and Machinery etc	
Cost	30,016	
Additions at Cost	6,557	
	<u>-----</u>	
At 31 st December 2008	36,573	
	<u>=====</u>	
Depreciation		
Balance Brought Forward	21,608	
Charges for the Period	4,540	
	<u>-----</u>	
At 31 st December 2008	26,148	
	<u>=====</u>	
Net Book Value		
At 31 st December 2008	10,425	
	<u>=====</u>	
At 31 st December 2007	8,408	
	<u>=====</u>	
5 Creditors Amounts Falling Due Within One Year	31st Dec 2008	31st Dec. 2007
Trade Creditor	--	--
Directors loan Account	1,917	96
Other creditors	77,382	65,033
Corporation Tax	--	--
	<u>-----</u>	<u>-----</u>
	£ 79,299	£ 65,129
	<u>=====</u>	<u>=====</u>
6 Share Capital	31st Dec 2008	31st Dec 2007
Authorised		
3300000 Ordinary Shares of 1P Each	3300000	3300000
	<u>-----</u>	<u>-----</u>
	3300000	3300000
	<u>=====</u>	<u>=====</u>
Allotted, called up and Fully Paid		
3220000 Ordinary Shares of 1P Each	3222000	3222000
	<u>-----</u>	<u>-----</u>
	3222000	3222000
	<u>=====</u>	<u>=====</u>

DYNAMICAL SYSTEMS RESEARCH LTD
NOTES TO THE FINANCIAL STATEMENTS
AT 31ST DECEMBER 2008

7 Profit and Loss Account	31 st Dec 2008 £	31 st Dec. 2007 £
Retained Profit/(loss) B/Fwd	(63,277)	(69,060)
Retained profit/(Loss) for the year	(15,840)	5,783
	-----	-----
Accumulated Profit (losses) at 31 st Dec 2008	(79,117)	(63,277)
	=====	=====
8 Reconciliation of Movements in Shareholders' Funds		
	31 st Dec 2008 £	31 st Dec. 2007 £
Profit (Loss) for the financial year	(15,840)	5,783
	-----	-----
	(15,840)	5,783
Shareholders' funds brought forward	(31,057)	(36,840)
	=====	=====
Closing shareholders' funds/(deficiency)	(46,897)	(31,057)
	=====	=====

9 Contingent Liabilities

As at 31st December 2008 there were no contingent liabilities