

**REPORT OF THE INDEPENDENT AUDITORS
TO THE SHAREHOLDERS OF CLAIRET SCIENTIFIC LIMITED**

Company No. 2919549

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of Clairet Scientific Limited, which are set out on pages 2 to 4, together with the full financial statements of Clairet Scientific Limited under section 226 of the Companies Act 1985 for the year ended 31st August 2008.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

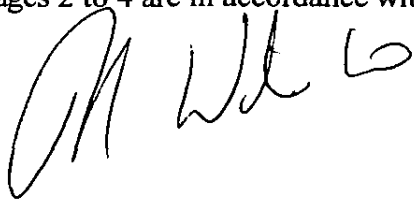
The directors are responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

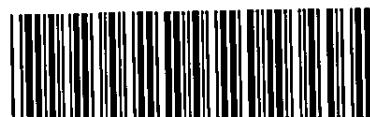
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts set out on pages 2 to 4 are in accordance with those provisions.



J R WATSON & CO
Chartered Accountants and Registered Auditors
Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

4th December 2008

SATURDAY



A17ZA5MI

A07

13/12/2008

152

COMPANIES HOUSE

CLAIRET SCIENTIFIC LIMITEDBALANCE SHEET AS AT 31ST AUGUST 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible assets	2		367684		353890
CURRENT ASSETS					
Stocks	1	59595		54512	
Debtors		170969		111098	
Cash at bank and in hand		<u>254861</u>		<u>536167</u>	
		485425		701777	
CREDITORS: Amounts falling due within one year		<u>(206009)</u>		<u>(346201)</u>	
NET CURRENT ASSETS			<u>279416</u>		<u>355576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			647100		709466
PROVISION FOR LIABILITIES AND CHARGES			<u>9759</u>		<u>7260</u>
			£ <u>637341</u>		£ <u>702206</u>
CAPITAL AND RESERVES					
Called up share capital	4		1000		1000
Profit and loss account			<u>636341</u>		<u>701206</u>
TOTAL SHAREHOLDERS' FUNDS			£ <u>637341</u>		£ <u>702206</u>

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements on pages 2 to 4 were approved by the Board of Directors on 3rd December 2008.



.....
Dr J R Andrews
Chairman

The notes on pages 3 and 4 form part of these accounts.

CLAIRET SCIENTIFIC LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007).

(b) Depreciation

No depreciation is provided on the freehold property, because it is fully maintained, and the annual depreciation charge would be insignificant due to the length of its useful economic life.

For all other tangible fixed assets depreciation is calculated to write off the cost less estimated residual value over their estimated useful lives as follows:-

Computer equipment	33 $\frac{1}{3}$ % straight line
Other plant and machinery	20% straight line
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance
Freehold property improvements	15% reducing balance

(c) Stocks

Stocks, which consist of goods for resale and stock of spares, are valued at the lower of cost and net realisable value. Cost is defined as the actual invoiced purchase price.

(d) Deferred taxation

Deferred taxation is provided in full using the liability method.

(e) Pension contributions

A defined contribution scheme is operated for the employees of the company. The assets of the scheme are held separately from those of the company in independently administered funds. Pension costs charged in these accounts amount to £81086 (2007 - £25386) of which £80000 (2007 - £24000) related to the directors of the company. There were no unpaid pension contributions at the year end.

(f) Transactions in foreign currencies

Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities which are designated in foreign currencies at the year end are translated using the rate at the year end. Profits and losses on translation are charged to the profit and loss account as they accrue.

(g) Hire purchase and lease contracts

Assets subject to hire purchase or finance lease contracts are capitalised and depreciated over the shorter of their expected useful lives and the contract period. Interest payable is charged to the profit and loss account as it accrues. Payments in respect of operating leases are charged to the profit and loss account as they accrue.

CLAIRET SCIENTIFIC LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008

2. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold property improvements £	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost						
1st September 2007	244763	8303	45540	84447	106365	489418
Additions	-	-	-	33602	39844	73446
Disposals	-	-	-	(34142)	(39690)	(73832)
31st August 2008	<u>244763</u>	<u>8303</u>	<u>45540</u>	<u>83907</u>	<u>106519</u>	<u>489032</u>
Depreciation						
1st September 2007	-	3715	22995	38322	70496	135528
Charge for year	-	688	3382	14263	12522	30855
Disposals	-	-	-	(23194)	(21841)	(45035)
31st August 2008	-	<u>4403</u>	<u>26377</u>	<u>29391</u>	<u>61177</u>	<u>121348</u>
Net book value						
31st August 2008	£ <u>244763</u>	£ <u>3900</u>	£ <u>19163</u>	£ <u>54516</u>	£ <u>45342</u>	£ <u>367684</u>
31st August 2007	£ <u>244763</u>	£ <u>4588</u>	£ <u>22545</u>	£ <u>46125</u>	£ <u>35869</u>	£ <u>353890</u>

3. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised, issued and fully paid 1000 ordinary shares of £1	£ <u>1000</u>	£ <u>1000</u>

4. TRANSACTIONS WITH RELATED PARTIES

At 31st August 2008 loans from the directors who control the company were as follows:-

Dr J R Andrews	384
Mrs C B Andrews	<u>384</u>
	£ <u>768</u>

The loans are interest free and without fixed terms for repayment.

5. CHARGES

The company's bankers hold charges over the company's assets for any borrowing that may subsist. The net indebtedness to the bankers at 31st August 2008 was nil (2007 - £nil).