

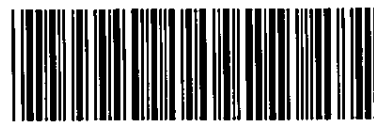
Powder Services Limited

ACCOUNTS FOR THE 12 MONTHS ENDED

31st December 2006

COMPANY NUMBER 3275400

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Powder Services Limited

REPORT OF THE DIRECTORS

Serving Directors

The serving directors during the period were,

- 1 RL Brown
- 2 JL Firth

The directors had no remuneration and there were no other employees in the Company

For the twelve months ended 31 December 2006

The directors present their report together and the financial statements for the period ended 31 December 2006

Principal Activity

The principal activity of the company is the supply of consumables to the mobile communications and other technology industries

Business review and future developments

The directors consider the results to be in line with expectations and anticipate positive returns during the next two years. The Company experienced delays in the development and commercialisation of its technology

The directors do not propose payment of dividend

Director's responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group will continue in business

The directors are responsible for the maintenance of proper accounting records which disclose with reasonable accuracy at any time the financial position of the

company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BY ORDER OF THE BOARD

J. L. H.
23.07.2007

Powder Services Limited

Principal Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable standards. The principal accounting policies of the company have remained unchanged from the previous year.

Cash Flow Statement

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

Powder Services Limited

Profit and Loss Account

For the 12 months ended 31 December 2006

	2006	2005
	£	£
Turnover	7,616	14,453
Cost of Sales	(6,686)	42,827
Gross Profit	14,302	(28,374)
Other Operating Charges	184,973	199,109
Operating Loss	(170,671)	(227,483)
Interest Receivable	90	1,092
Loss on ordinary activities before taxation	(170,581)	(226,390)
Tax on profit on ordinary activities	-	-
Loss retained and transferred to from reserves	(170,581)	(226,390)

All transactions arose from continuing operations

There were no recognised gains and losses other than the loss for the financial period

Powder Services Limited

Balance Sheet as at 31 December 2006

	2006	2005
	£	£
Fixed Assets		
Tangible Assets	26,054	52,108
Current Assets		
Stocks	-	-
Debtors Trade	6,585	3,318
Debtors Other	146,163	61,161
Cash at bank and in hand	13,948	1,396
	166,695	65,875
Creditors; amounts falling due within one year	43,539	74,953
Total assets less current liabilities	149,211	(9,078)
Creditors – amounts falling due after more than one year	960,668	683,905
	(811,457)	(640,875)
Capital and reserves		
Called up share capital	2	2
Profit and loss account	(811,459)	(640,877)
Shareholder's funds	(811,457)	(640,875)

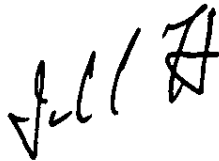
The directors, claiming exemption from audit, state that

- a) For the 12 months ended 31st December 2006 the directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year
- c) The directors acknowledge their responsibility for -
 - a Ensuring that the company keeps accounting records which comply with section 211 of the Companies Act 1985, and
 - b Preparing accounts which give a fair view of the state of the company as at the end of the financial year in accordance with the requirements

of section 266, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

- d) Advantage has been taken of the exemptions conferred by Section A Part III of the schedule 8, and
- e) In the opinions of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company

Director,

A handwritten signature in black ink, appearing to be 'J. C. H.' or similar, written in a cursive style.

Approved by the Board on 23/07/07