

Company Registration No. 3839750 (England and Wales)

TANKNOLOGY (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008



TANKNOLOGY (UK) LIMITED

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TANKNOLOGY (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO TANKNOLOGY (UK) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Tanknology (UK) Limited for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.



Ensors

Chartered Accountants
Registered Auditor

29 September 2008

Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

TANKNOLOGY (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		23,266		35,359
Investments	2		-		122,336
			<u>23,266</u>		<u>157,695</u>
Current assets					
Debtors		73,572		55,783	
Cash at bank and in hand		-		2,984	
		<u>73,572</u>		<u>58,767</u>	
Creditors: amounts falling due within one year		<u>(77,147)</u>		<u>(820,286)</u>	
Net current liabilities			<u>(3,575)</u>		<u>(761,519)</u>
Total assets less current liabilities			19,691		(603,824)
Creditors: amounts falling due after more than one year			-		(3,320)
			<u>19,691</u>		<u>(607,144)</u>
Capital and reserves					
Called up share capital	3		100		2
Share premium account			645,346		-
Profit and loss account			<u>(625,755)</u>		<u>(607,146)</u>
Shareholders' funds			<u>19,691</u>		<u>(607,144)</u>

These abbreviated accounts 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 for issue on 25.9.08



J F Ward
Director

TANKNOLOGY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Changes in accounting policies

The company meets its day to day working capital requirements through funding by Hokonui Investments Limited, the parent company (note 10). The parent intends to continue the funding. Accordingly the financial statements have been prepared under the going concern basis which assumes the continuation of this support.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 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:

Plant and machinery	25% straight line
Office equipment	25% straight line
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

TANKNOLOGY (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2007	116,103	122,336	238,439
Additions	749	-	749
Disposals	(15,177)	(122,336)	(137,513)
At 31 March 2008	101,675	-	101,675
Depreciation			
At 1 April 2007	80,744	-	80,744
On disposals	(15,176)	-	(15,176)
Charge for the year	12,841	-	12,841
At 31 March 2008	78,409	-	78,409
Net book value			
At 31 March 2008	23,266	-	23,266
At 31 March 2007	35,359	122,336	157,695

During the year all the listed investments were transferred to Hokonui Investments Limited at cost, (see note 14)

3 Share capital

	2008	2007
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	2

During the year 98 ordinary shares of £1 each were allotted and fully paid at a premium of £6,585 per share by conversion of the parent company loan to provide additional working capital

4 Ultimate parent company

The ultimate parent company is Amtex Corporation Limited, a company registered in New Zealand