

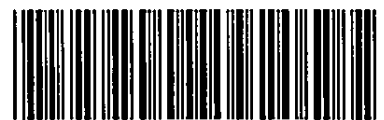
Registration number 04083550

**Aigis Blast Protection Limited**

**Abbreviated accounts**

**for the year ended 31 December 2011**

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COMPANIES HOUSE

# **Aigis Blast Protection Limited**

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**Independent auditors' report to Aigis Blast Protection Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Aigis Blast Protection Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**David Charles Minett, ACA FCCA (senior statutory auditor)**

**For and on behalf of Harben Barker Limited**

**Chartered Accountants and**

**Statutory Auditor**

**Drayton Court**

**Drayton Road**

**Solihull**

**West Midlands**

**B90 4NG**

**6 March 2012**

# Aigis Blast Protection Limited

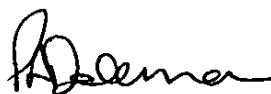
## Abbreviated balance sheet as at 31 December 2011

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		8,262		18,687
<b>Current assets</b>					
Stocks		102,416		278,488	
Debtors		270,312		160,759	
Cash at bank and in hand		483,561		52,740	
		<u>856,289</u>		<u>491,987</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(627,936)</u>		<u>(408,028)</u>	
<b>Net current assets</b>			228,353		83,959
<b>Net assets</b>			<u>236,615</u>		<u>102,646</u>
<b>Capital and reserves</b>					
Called up share capital	5		11,467		11,467
Share premium account			3,099,608		3,099,608
Other reserves			888,580		888,580
Profit and loss account			(3,763,040)		(3,897,009)
<b>Shareholders' funds</b>			<u>236,615</u>		<u>102,646</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 6 March 2012 and signed on its behalf by

P Doleman  
Director



Registration number 04083550

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Aigis Blast Protection Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	20% - 50% straight line

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

#### **2. Auditors' remuneration**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	<u>3,000</u>	<u>4,375</u>

**Aigis Blast Protection Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2011**

continued

**3. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £12,436 (2010 - £9,998)

**4. Fixed assets**

**Tangible  
fixed  
assets  
£**

**Cost**

At 1 January 2011 142,349

Additions 1,518

At 31 December 2011 143,867

**Depreciation**

At 1 January 2011 123,662

Charge for year 11,943

At 31 December 2011 135,605

**Net book values**

At 31 December 2011 8,262

At 31 December 2010 18,687

**5. Share capital**

**2011  
£**

**2010  
£**

**Allotted, called up and fully paid**

1,146,700 Ordinary shares of £0.01 each 11,467 11,467

**Equity Shares**

1,146,700 Ordinary shares of £0.01 each 11,467 11,467

**6. Share options**

During the year 325,000 share options were granted

There remains a total of options granted as at 31 December 2011 of 697,205 (2010 - 372,205)

**Aigis Blast Protection Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2011**

continued

**7. Financial commitments**

At 31 December 2011 the company had annual commitments under non-cancellable operating leases as follows

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Within one year	7,664	27,328
Between one and five years	50,000	107,664
	<u>57,664</u>	<u>134,992</u>