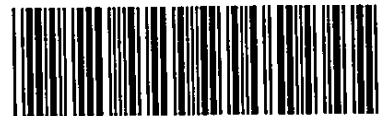


Registration number 4083550

Aigis Blast Protection Limited
Abbreviated accounts
for the year ended 31 December 2010

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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 2010 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

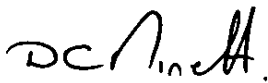
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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**

17 February 2011

**Drayton Court
Drayton Road
Solihull
West Midlands
B90 4NG**

Aigis Blast Protection Limited

**Abbreviated balance sheet
as at 31 December 2010**

		2010		Restated 2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		18,687		34,858
Current assets					
Stocks		278,488		327,703	
Debtors		160,759		157,218	
Cash at bank and in hand		52,740		177,470	
		<u>491,987</u>		<u>662,391</u>	
Creditors: amounts falling due within one year		<u>(408,028)</u>		<u>(580,888)</u>	
Net current assets			<u>83,959</u>		<u>81,503</u>
Total assets less current liabilities			<u>102,646</u>		<u>116,361</u>
Net assets			<u><u>102,646</u></u>		<u><u>116,361</u></u>
Capital and reserves					
Called up share capital	3		11,467		10,137
Share premium account	5		3,099,608		3,099,608
Other reserves	5		888,580		880,000
Profit and loss account	5		(3,897,009)		(3,873,384)
Shareholders' funds			<u><u>102,646</u></u>		<u><u>116,361</u></u>

These 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 17 February 2011 and signed on its behalf by



P Doleman
Director

Registration number 4083550

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

**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 2010 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**

17 February 2011

**Drayton Court
Drayton Road
Solihull
West Midlands
B90 4NG**

Aigis Blast Protection Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

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 Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 15 years

1.4. Research and development

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

1 5. 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 6 Stock

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

1 7. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

1 8 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

Aigis Blast Protection Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 January 2010		155,624
	Additions		2,063
	Disposals		(15 338)
	At 31 December 2010		<u>142,349</u>
	Depreciation		
	At 1 January 2010		120,766
	On disposals		(15,338)
	Charge for year		18,234
	At 31 December 2010		<u>123,662</u>
	Net book values		
	At 31 December 2010		<u>18.687</u>
	At 31 December 2009		<u><u>34,858</u></u>
3	Share capital	2010 £	2009 £
	Authorised		
	100,000,000 Ordinary shares of £0 01 each	<u>1,000,000</u>	<u>1,000,000</u>
	Allotted, called up and fully paid		
	1,146,742 Ordinary shares of £0 01 each	<u>11,467</u>	<u>10,137</u>
	Equity Shares		
	1,146,742 Ordinary shares of £0 01 each	<u>11,467</u>	<u>10,137</u>
4.	Share options		
	During the year 325,000 share options were granted and 39,755 lapsed		
	There remains a total of options granted as at 31 December 2010 of 372,205 (2009 86,960)		

Aigis Blast Protection Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

5. Reserves	Share premium account £	Profit and loss account £	Total £
At 1 January 2010 (restated)	3,099,608	(3,873,384)	106,224
Loss for the year	-	(23,625)	(23,625)
Other movements	-	-	8,580
At 31 December 2010	<u>3,099,608</u>	<u>(3,897,009)</u>	<u>91,179</u>

The loan capital of £50,000 has been disclosed as reserves this year as it is repayable or convertible at the discretion of the board. Previously it was disclosed in long term liabilities.

6. Financial commitments

The company had annual commitments under non-cancellable operating leases and other financial agreements as follows:

	2010 £	2009 £
Expiry date:		
Within one year	27,328	-
Between one and five years	57,664	-
	<u>84,992</u>	<u>-</u>

7. Going concern

The company relocated during the latter half of the year which has significantly reduced its fixed costs, this coupled with a healthy order book as at the balance sheet date means that 2011 should reflect a healthier trading year than previous. The directors have considered the cashflow requirements of the business and believe that the company will be able to meet its liabilities as and when they fall due for the next twelve months.