

Registered Number - 47⁰2155

England and Wales

HCS AUTOMATION LIMITED

ANNUAL REPORT AND ACCOUNTS

31ST MARCH 2005



HCS AUTOMATION LIMITED

Director: Mr C Bryan

Company Secretary: Mrs M Bryan

Registered Office: 483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

Registered Number: 4732155

Accountants : Wilkes Associates Limited
483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

HCS AUTOMATION LIMITED
ANNUAL REPORT AND ACCOUNTS TO 31ST MARCH 2005

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*This page does not form part of the statutory accounts.

HCS AUTOMATION LIMITED
REPORT OF THE DIRECTOR

The director submits his annual report with the accounts of the company for the year ended 31st March 2005.

Principal Activity

The principal activity of the company in the year under review continued to be the installation of automatic gates.

Director

The director in office during the year and his beneficial interests in the company's issued ordinary shares was as follows:

	<u>2005</u>	<u>2004</u>
Mr C V Bryan (including family interests)	2	2

Political and Charitable Contributions

During the year the company made no political or charitable contributions.

Audit Exemption

The company has decided not to appoint auditors.

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

Signed on behalf of the Board of Directors

...M. Bryan.....

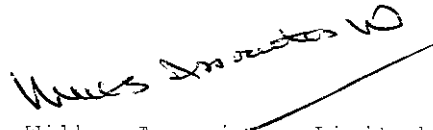
Mrs M Bryan

Company Secretary

Approved by the Board on 15th August 2005

ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO
THE DIRECTOR OF HCS AUTOMATION LIMITED

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2005, set out on pages 3 to 8, and you consider that the company is exempt both from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these un-audited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


Wilkes Associates Limited
Accountants

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

15th August 2005

HCS AUTOMATION LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
Turnover	2	367,658	226,672
Cost of Sales		211,553	164,018
Gross Profit		156,105	62,654
Distribution Costs and Administrative Expenses		41,621	32,570
Operating Profit	3	114,484	30,084
Interest Received		1,057	507
Profit on Ordinary Activities before Taxation		115,541	30,591
Taxation	4	22,615	4,047
Profit for the Financial Year after Taxation		92,926	26,544
Dividends	5	56,000	12,000
Retained Profit at 31st March 2004		14,544	14,544
Retained Profit at 31st March 2005		51,470	

The notes on pages 6 to 8 form part of these accounts.

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HCS AUTOMATION LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
<u>Fixed Assets</u>			
Tangible Assets	6	32,000	19,398
		-----	-----
<u>Current Assets</u>			
Debtors	7	70,788	42,984
Cash at Bank		50,131	11,098
		-----	-----
		120,919	54,082
<u>Creditors - Amounts Falling due within one Year</u>	8	99,721	58,934
		-----	-----
<u>Net Current Assets</u>		21,198	(4,852)
		-----	-----
<u>Total Assets Less Current Liabilities</u>		53,198	14,546
<u>Creditors - Amounts Falling due after more than one Year</u>		-	-
<u>Provisions for Liabilities & Charges</u>			
Deferred Taxation	9	1,726	-
		-----	-----
		51,472	14,546
		=====	=====
<u>Capital and Reserves</u>			
Called Up Share Capital	10	2	2
Profit and Loss Account		51,470	14,544
		-----	-----
<u>Shareholders' Funds</u>	11	51,472	14,546
		=====	=====

In approving these financial statements as director of the company I hereby confirm that:

- a) for the year in question the company was entitled to exemption under Section 249A(1) of the Companies Act 1985;
- b) members have not required the company, under Section 249B(2), to obtain an audit for the year ended; and
- c) I acknowledge my responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

HCS AUTOMATION LIMITED
BALANCE SHEET (CONTINUED) AS AT 31ST MARCH 2005

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The accounts were approved by the Board of Directors on 15th August 2005.

.....*C. Bryan*.....
Mr C Bryan
Director

The notes on pages 6 to 8 form part of these accounts.

HCS AUTOMATION LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Cashflow Statement

The accounts do not include a cashflow statement as it is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cashflow Statements".

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery	-	25% on cost
Office Equipment	-	25% on cost
Motor Vehicles	-	25% on cost
Furniture & Fittings	-	25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the director, there is reasonable probability that the liability will arise in the foreseeable future.

2. Hire Purchase Contracts

Where an asset is financed by an arrangement that gives rights approximating to ownership (finance lease) the asset is treated as if it had been purchase outright and is capitalised and included in the tangible fixed assets. The corresponding commitment is included as an obligation under finance leases.

Depreciation of such assets is charged to the profit and loss account in accordance with the company's normal depreciation policies. Payments are treated as consisting of capital and interest, and the interest element is charged to profit and loss account.

HCS AUTOMATION LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

3. Operating Profit

	<u>2005</u>	<u>2004</u>
	£	£
The Operating Profit is stated after Charging:		
Depreciation of Tangible Fixed Assets:		
Owened Assets	9,461	4,541
Loss on Disposal of Tangible Fixed Assets	-	708
	=====	=====
Director's Emoluments:		
For Services as Director	4,620	4,235
	=====	=====

4. Taxation

Corporation Tax	20,701	4,047
Deferred Taxation	1,726	-
Underprovision Previous Year	188	-
	-----	-----
	22,615	4,047
	=====	=====

5. Dividends

A dividend of £19,000 at £190 per share was paid during the year (2004 - 17,800 at £178 per share).

6. Tangible Fixed Assets

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1st April 2004	10,314	13,625	23,939
Additions	7,868	14,195	22,063
Disposals	-	-	-
	-----	-----	-----
At 31 st March 2005	18,182	27,820	46,002
	-----	-----	-----
<u>Depreciation</u>			
At 1st April 2004	1,419	3,122	4,541
Charge for the Year	2,514	6,947	9,461
	-----	-----	-----
At 31 st March 2005	3,933	10,069	14,002
	-----	-----	-----
<u>Net Book Value</u>			
At 31 st March 2005	14,249	17,751	32,000
	=====	=====	=====
At 31 st March 2004	8,895	10,503	19,398
	=====	=====	=====

HCS AUTOMATION LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2005

	<u>2005</u>	<u>2004</u>
	£	£
7. <u>Debtors</u>		
Trade Debtors	70,178	42,463
Prepayments	610	521
	-----	-----
	70,788	42,984
	=====	=====

8. Creditors - Amounts Falling due within one Year

Trade Creditors	15,176	8,134
Corporation Tax	20,701	4,047
Taxation and Social Security	21,353	11,019
Director's Loan Account	40,941	34,015
Accruals	1,550	1,719
	-----	-----
	99,721	58,934
	=====	=====

9. Deferred Taxation

	Maximum Provided	Maximum Potential	Maximum Provided	Maximum Potential
	<u>2005</u>	<u>2005</u>	<u>2004</u>	<u>2004</u>
	£	£	£	£
	1,726	1,726	-	-
	=====	=====	=====	=====

10. Called Up Share Capital

	<u>2005</u>	<u>2004</u>
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, Called Up and Fully Paid		
2 Ordinary Shares of £1 each	2	2
	=====	=====

11. Reconciliation of Movements on Shareholders' Funds

Called up Share Capital	-	2
Profit for Financial Year after Taxation	92,926	26,544
Dividends	(56,000)	(12,000)
	-----	-----
Shareholders Funds at 31 st March 2004	14,546	14,546
	-----	-----
Shareholders Funds at 31 st March 2005	51,472	
	=====	