

COMPANY REGISTRATION NUMBER 05117494

IO CONTROLS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2009

INDEX

- 1 Report of the Directors.
- 2 Profit and loss account.
- 3 Company Balance Sheet.

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**IO CONTROLS LIMITED
REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended the 31st May 2009

INCORPORATION

The company was incorporated on the 04/05/2004 and commenced trading At that date

PRINCIPAL ACTIVITIES

The principal activities of the company throughout the period was the supply of light engineerin services

REGISTERED OFFICE

The registered office address is 186 Whalley Drive, Bletchley, MK3 6JJ

RESULTS AND DIVIDENDS

The results of the company are set out on page 2 The Director's do propose the payment of an ordinary dividend as the funds of the company are not fully employed

DIRECTORS AND THEIR INTERESTS

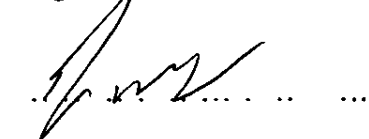
The Director's who served the company during the year together with their beneficial interests in the shares of the company were as follows,

Number of Ordinary Shares of £1 each.

	/2009	2008
D McManus	875	875

DIRECTORS RESPONSIBILITIES

The Directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of that year. The Directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended the 31st May 2009 Directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities



D McManus
Director

PAGE 2 IO CONTROLS LIMITED

PROFIT AND LOSS ACCOUNT

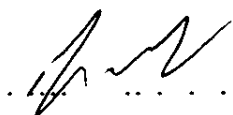
FOR THE YEAR ENDED 31ST MAY 2009

	NOTES	2009	2008
TURNOVER	2	226483	167291
ADMINISTRATION COSTS		(223575)	(124707)
OPERATING PROFIT/LOSS	3	2908	42584
INTEREST RECEIVABLE		0	7
PROFIT BEFORE TAXATION		2908	42591
TAXATION	4	700	8500
PROFIT AFTER TAXATION		2208	34091
DIVIDENDS			(30000)
PROFIT FOR THE YEAR		£ 2208	£ 4091

Turnover and operating profit derive wholly from continuing operations

There were no recognised gains or losses other than those included in the Profit and Loss Account.

BY ORDER OF THE BOARD



D McManus
Director.

BALANCE SHEET

AS AT THE 31ST MAY 2009

	NOTES	2009	2008
FIXED ASSETS			
Tangible Assets	1&6	2000	2000
CURRENT ASSETS			
Debtors		46119	40841
Bank		4	200
Stock		12600	12600
CURRENT LIABILITIES			
Creditors	8	40154	37100
NET CURRENT ASSETS			
		18569	16361
CREDITORS			
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
NET ASSETS			
		£20569	£ 18361
SHAREHOLDER FUNDS			
Called up share capital	5	1000	1000
Profit and Loss Account	5	19569	17361
		£ 20569	£ 18361

In approving these financial statements as Directors of the company we hereby confirm

That for the year ending 31st may 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

That the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board on 7 2 2010

And signed on its behalf by,


D McManus
Director

IO CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2009

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 June 2002)

1.2 TURNOVER AND CASH FLOW

Turnover represents the total invoice value, excluding Value Added tax, of sales made during the year. In the opinion of the directors of the company qualifies as a small company and accordingly a cash flow statement is not required

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant & Equipment	25% straight line
Motor Vehicles	25% straight line
Office Furniture	25% straight line
Furniture & Fittings	25% straight line

1.4 STOCKS

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

1.5 DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date there is binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charges to tax only where the replacement assets are sold

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that at the balance sheet date dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

PAGE 5

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based in tax rates and laws enacted or substantively enacted at the balance sheet date

2 TURNOVER

Turnover represents the value of goods and services supplied net of value added tax.

3. OPERATING PROFIT

	2009	2008
This is stated after charging or crediting		
Auditors remuneration	0	0
Directors emoluments	66872	9964
Depreciation	0	0
Operating leases-land and buildings	0	0
Profit on foreign exchanges	0	0

4 TAXATION

Analysis of charge for the year

Current tax		
UK Corporation tax on income	700	8500
Losses surrendered	0	0
Total current tax	700	8500
Deferred tax	0	0
Tax on profit on ordinary activities	700	8500

5. SHAREHOLDERS FUNDS

Called up share capital	Profit/Loss Account	Total
Balance 01/06/2008 1000	17361	18361
Profit for year	2208	2208
Intercompany		
Balance at 31/5/2009 1000	19569	20569

The authorised share capital comprises of 1000 ordinary shares of £1 each.

Called up allotted and fully paid 1000 ordinary shares of £1 each.

PAGE 6

6/7. TANGIBLE/INTANGIBLE ASSETS

There are no changes to these assets

8. CREDITORS;

	2009	2008
Trade creditors	40154	37100