

LIGHT CONTROL SYSTEMS (UK) LTD
(Company Number)

5344017

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING

31st MARCH 2006



LIGHT CONTROL SYSTEMS (UK) LTD.

COMPANY INFORMATION

DIRECTORS

MR COLIN COOKE

MR HUW DAVIES

MR BRIAN LECK

MR MARK GRIMSHAW

MR NEIL BUNCE

SECRETARY

MR BRIAN LECK

COMPANY NUMBER

5344017

REGISTERED OFFICE

NORTH ROAD,
BRIDGEND INDUSTRIAL ESTATE,
BRIDGEND,
CF31 3TP

BANKERS

LLOYDS TSB BANK PLC,
CARLYLE HOUSE,
5 CATHEDRAL ROAD,
CARDIFF.
CF11 9RH

THE COMPANY WAS INCORPORATED ON THE 1st MARCH 2005

LIGHT CONTROL SYSTEMS (UK) LTD.

DIRECTORS REPORT

FOR THE PERIOD ENDED 31st MARCH 2006

The directors present their report together with the audited accounts for the period ended 31st March 2006

PRINCIPAL ACTIVITY

The main activity of the company is to supply and install blinds.
No significant changes in the nature of these activities occurred

The results for the period and financial position of the company are as shown in the annexed financial statements

Whilst the Board are satisfied with the performance for the year, they are hopeful of improving results throughout the forthcoming periods.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were :-

Ordinary 'B' Shares of £1 each

@ 31/3/2006

Mr Damion Nelson (resigned March 06)	960
Mr Mark Grimshaw	960
Mr Neil Bunce	960

Mr Huw Davies holds 45% and Colin Cooke holds 35% beneficial interest in Solar Sunshades Ltd, the owner of 3000 Ordinary 'A' shares of £1 each.

SMALL COMPANIES SPECIAL PROVISIONS

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



BRIAN LECK
Secretary

18/4/06

LIGHT CONTROL SYSTEMS (UK) LTD.**ABBREVIATED BALANCE SHEET
AS AT 31st MARCH 2006**

	2006		2005	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		22,364		14,583
CURRENT ASSETS				
Work in Progress	42,668		5,712	
Debtors	223,181		27,782	
CASH	874		0	
	<u>266,723</u>		<u>33,494</u>	
CREDITORS				
Amounts falling due within one year	(284,188)		(55,713)	
	<u></u>		<u></u>	
NET CURRENT ASSETS / (LIABILITIES)		(17,465)		(22,219)
		<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,899		(7,636)
		<u></u>		<u></u>
CREDITORS				
Amounts falling due after more than one year		(5,416)		0
DEFERRED INCOME				
		<u>(517)</u>		<u>(7,636)</u>
CAPITAL & RESERVES				
Called up Share Capital		6,000		6,000
Profit and Loss Account		(6,517)		(13,636)
		<u>(517)</u>		<u>(7,636)</u>

For the period ended 31st March 2006 the Company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for :

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss account for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

ON BEHALF OF THE BOARD



HUW DAVIES - DIRECTOR

Approved by the Board on

18/10/06

LIGHT CONTROL SYSTEMS (UK) LTD.

Notes to the Abbreviated Financial Statements for the period ended 31st March 2006

ACCOUNTING POLICIES

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land, on the straight line method over their expected useful lives. The rates and periods generally applicable are :

Plant & Machinery	25% per annum
Motor Vehicles	25% per annum
Fixtures and Fittings	25% per annum

LIGHT CONTROL SYSTEMS (UK) LTD.

Notes to the Abbreviated Financial Statements for the period ended 31st March 2006

Stocks

Stocks and Work in progress is valued at the lower of cost and net reliable value.

Operating Lease Arrangements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight line basis over the period of the lease.

Deferred Taxation

Deferred Taxation is made at the current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire Purchase Agreements

Assets held under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

LIGHT CONTROL SYSTEMS (UK) LTD.**Notes to the Abbreviated Financial Statements for the period ended 31st March 2006****2 Tangible Fixed Assets**

	Motor Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
COST				
AT @ START	0	0	15,000	15,000
ADDITIONS	0	0	14,224	14,224
DISPOSALS	0	0	0	0
AT 31st MARCH 2006	0	0	29,224	29,224
DEPRECIATION				
AT START	0	0	417	417
DEPRECIATION FOR YEAR	0	0	6,443	6,443
DISPOSALS	0	0	0	0
AT 31st MARCH 2005	0	0	6,860	6,860
NET BOOK VALUE 31st MARCH 2006	0	0	22,364	22,364
NET BOOK VALUE 31st MARCH 2005	0	0	14,583	14,583

3 Debtors

Amounts following due within one year

	31.3.2006	31.3.2005
	£	
Trade Debtors	207,238	14,676
Other Debtors	2,416	3,653
Prepayments	13,527	3,453
	<u>223,181</u>	<u>21,782</u>

4 Creditors

Amounts following due within one year

	31.3.2006	31.3.2005
	£	
Bank Overdraft	43,245	11,251
Invoice Discounting	47,718	0
Trade Creditors	131,922	14,754
Hire Purchase	3,421	0
Social Security & Other Taxes	20,491	6,171
Other Creditors	28,391	8,537
Loan Account	9,000	9,000
	<u>284,188</u>	<u>49,713</u>

5 Creditors

Amounts following due after one year

	31.3.2006	31.3.2005
	£	
HP Creditors	5,416	0
	<u>5,416</u>	<u>0</u>

6 Called up Share Capital

	31.3.2006	31.3.2005
	£	
Authorised		
Ordinary 'A' shares of £1	3,000	3,000
Ordinary 'B' shares of £1	<u>3,000</u>	<u>3,000</u>
Allotted		
Ordinary 'A' shares of £1	3,000	3,000
Ordinary 'B' shares of £1	<u>3,000</u>	<u>3,000</u>

7 Taxation

	2006	2005
	£	£
Based on the profit for the year		
UK corporation tax	0	0
Deferred taxation credit	0	0
	<u>0</u>	<u>0</u>