

ID Systems UK Limited

Abbreviated Accounts
for the Year Ended 30 April 2009

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KRP Chartered Certified Accountants & Registered Auditors
49 Burncrooks Avenue
Bearsden
Glasgow
G61 4NL

ID Systems UK Limited

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**Independent Auditors' Report to
ID Systems UK Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of ID Systems UK Limited, set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2009 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The director is 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 to be delivered are 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 are properly prepared in accordance with the regulations made under that section.



Scott Hamilton
Senior Statutory Auditor

for and on behalf of:
KRP Chartered Certified Accountants & Registered
Auditors, Statutory Auditor

49 Burncrooks Avenue
Bearsden
Glasgow
G61 4NL

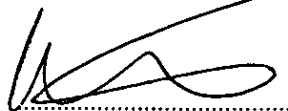
22 April 2010

ID Systems UK Limited
Abbreviated Balance Sheet as at 30 April 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		136,096		128,448
Current assets					
Stocks		801,276		-	
Debtors		797,883		227,394	
Cash at bank and in hand		218,156		1,061,537	
		<u>1,817,315</u>		<u>1,288,931</u>	
Creditors: Amounts falling due within one year		<u>(1,703,091)</u>		<u>(1,206,290)</u>	
Net current assets			<u>114,224</u>		<u>82,641</u>
Total assets less current liabilities			250,320		211,089
Creditors: Amounts falling due after more than one year			<u>(61,659)</u>		<u>(56,001)</u>
Net assets			<u><u>188,661</u></u>		<u><u>155,088</u></u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss reserve			<u>188,651</u>		<u>155,078</u>
Shareholders' funds			<u><u>188,661</u></u>		<u><u>155,088</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 22 April 2010



Iain Doherty
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

ID Systems UK Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor Vehicles	25% straight line per annum
Office equipment	20% straight line per annum

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

ID Systems UK Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2009

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 May 2008	207,714
Additions	79,516
Disposals	(6,497)
As at 30 April 2009	<u>280,733</u>
Depreciation	
As at 1 May 2008	79,266
Charge for the year	65,371
As at 30 April 2009	<u>144,637</u>
Net book value	
As at 30 April 2009	<u>136,096</u>
As at 30 April 2008	<u>128,448</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>