DIRECT COOLING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

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COMPANIES HOUSE

COMPANY NUMBER 3966310 (England and Wales)

DIRECT COOLING LIMITED

ABBREVIATED BALANCE SHEET — 30 JUNE 2006

2005 £	2005 £		NOTES	£	£
		FIXED ASSETS:			
	35,967	Tangible Assets	2		26,958
	92,000	INTANGIBLE ASSET			92,000
	127,967				118,958
		CURRENT ASSETS:			
3,000		Stocks		1,000	
14,512		Debtors		36,819	
7,387		Cash at Bank		7,653	
24,899				45,472	
(52,290)		CREDITORS DUE WITHIN ONE YEAR	3	(62,697)	
	(27,391)	NET CURRENT LIABILITIES			(17,225)
	100,576				101,733
	(100,000)	CREDITORS DUE AFTER ONE YEAR	4		(90,000)
	576				11,733
		CAPITAL AND RESERVES:			
	20	Share Capital	5		20
	556	Profit and Loss Account			11,713
	576	SHAREHOLDERS' FUNDS			11,733

In approving these Financial Statements, as Director of the Company, I hereby confirm:

a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2), requesting that an audit be conducted for the Year ended 30 June 2006, and

c) that we acknowledge our responsibilities for:-

(i) ensuring that 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 period and of its profit for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These Accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

THE ACCOUNTS WERE APPROVED BY THE BOARD ON 30 OCTOBER 2006 AND SIGNED:

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N.J. HEWITT - DIRECTOR

[The Notes on pages 2 & 3 form part of these Abbreviated Accounts]

DIRECT COOLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2006

1. ACCOUNTING POLICIES:

a) ACCOUNTING CONVENTION:

The Financial Statements have been prepared under the Historical Cost Convention, and in accordance with the Financial Reporting Standard for Smaller Entities [effective June 2002].

b) TURNOVER:

Turnover represents the amount receivable for work done and sales, inclusive of Value Added Tax, in respect of the activities detailed in the Directors' Report, all of which are continuing.

c) TANGIBLE FIXED ASSETS AND DEPRECIATION:

Tangible Fixed Assets are stated at cost, less depreciation.

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

Plant, Machinery & Fixtures	-	25%
Motor Vehicles	-	25%
Computer	-	$33^{1}/_{3}$% (Straight Line Basis)

d) INTANGIBLE FIXED ASSETS:

No amortisation of goodwill has been made in the Accounts as the Directors are of the opinion that there has been no impairment to the value of asset over the period covered by the Accounts.

e) STOCKS:

Stock and work in progress are valued at the lower of cost or net realisable value.

f) LEASING AND HIRE PURCHASE:

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and are depreciated over their estimated useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under *such agreements* are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. FIXED ASSETS:

	Tangible Fixed Assets
	£
Cost at 1 July 2005	105,863
Additions	306
Disposals	-
Cost at 30 June 2006	106,169
Depreciation at 1 July 2005	69,896
Charge for the year	9,315
Relating to disposals	-
Depreciation at 30 June 2006	79,211
Net Book Value at 30 June 2006	26,958
Net Book Value at 30 June 2005	35,967

DIRECT COOLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

3. CREDITORS DUE WITHIN ONE YEAR:

	2005 £	2006 £
Includes secured creditor to the value of	8,411	-

4. CREDITORS DUE AFTER ONE YEAR:

	2005 £	2006 £
Unsecured Loan	100,000	90,000

5. CALLED UP SHARE CAPITAL:

	2005 £	2006 £
Authorised		
30,000 'A' Ordinary Shares of £1 each	30,000	30,000
20,000 'B' Ordinary Shares of £1 each	20,000	20,000
	50,000	50,000
Allotted, Issued and Fully Paid		
10 'A' Ordinary Shares of £1 each	10	10
10 'B' Ordinary Shares of £1 each	10	10
	20	20

6. TRANSACTIONS WITH THE DIRECTORS:

The Directors were not materially interested, either at 30 June 2006 or during the period then ended, in any contract of significance in relation to the business of the company.