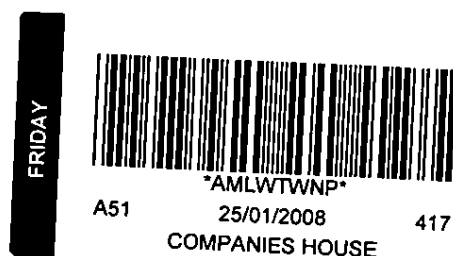


COMPANY REGISTRATION NUMBER 4417021

Rubicon Research Limited
Abbreviated Accounts
For
30 April 2007

These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements

BISHOP FLEMING
Chartered Accountants
50 The Terrace
Torquay



Rubicon Research Limited

Abbreviated Accounts

Year Ended 30 April 2007

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Rubicon Research Limited

Accountants' Report to the Directors of Rubicon Research Limited

Year Ended 30 April 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

50 The Terrace
Torquay

24 January 2008


BISHOP FLEMING
Chartered Accountants

Rubicon Research Limited**Abbreviated Balance Sheet****30 April 2007**

	Note	2007 £	2006 £
Fixed assets	2		
Tangible assets		7,771	8,636
Current assets			
Stocks		14,657	9,093
Debtors		20,658	14,530
Cash at bank and in hand		5,784	9,711
		<u>41,099</u>	<u>33,334</u>
Creditors: Amounts falling due within one year		<u>21,164</u>	<u>14,288</u>
Net current assets		<u>19,935</u>	<u>19,046</u>
Total assets less current liabilities		<u>27,706</u>	<u>27,682</u>
Capital and reserves			
Called-up equity share capital	3	35,200	35,200
Profit and loss account		<u>(7,494)</u>	<u>(7,518)</u>
Shareholders' funds		<u>27,706</u>	<u>27,682</u>

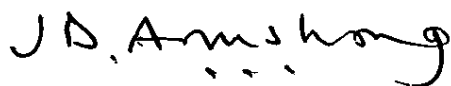
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 4 Jan 08, and are signed on their behalf by



J D Armstrong
Director

Rubicon Research Limited**Notes to the Abbreviated Accounts****Year Ended 30 April 2007****1. Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures & Fittings - 10% Reducing Balance

Stocks

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

Operating lease agreements

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

2. Fixed assets

	Tangible Assets £
Cost	
At 1 May 2006 and 30 April 2007	<u>11,311</u>
Depreciation	
At 1 May 2006	2,675
Charge for year	<u>865</u>
At 30 April 2007	<u>3,540</u>
Net book value	
At 30 April 2007	<u>7,771</u>
At 30 April 2006	<u>8,636</u>

Rubicon Research Limited**Notes to the Abbreviated Accounts****Year Ended 30 April 2007**

3. Share capital**Authorised share capital:**

	2007	2006
	£	£
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
			£
Ordinary shares of £1 each	<u>35,200</u>	<u>35,200</u>	<u>35,200</u>