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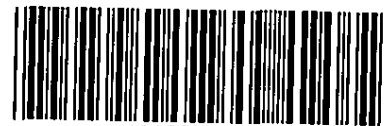
KIM SPENCER COMMISSIONING SYSTEMS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st MAY 2007

WEDNESDAY



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COMPANIES HOUSE

KIM SPENCER COMMISSIONING SYSTEMS LIMITED
FOR THE YEAR ENDED 31st MAY 2007

DIRECTORS' REPORT

The Directors present their report and accounts of the Company for the year ended 31st May 2007.

PRINCIPAL ACTIVITY

The principal activity of the Company for the year was the commissioning of Refridgeration Systems outside the United Kingdom.

RESULTS

The Company made a (Loss) for the year of (£433) (£774) - LOSS 2006) before taxation and has been dealt with as shown in the Profit and Loss Account on Page 2.

DIRECTOR

The Director during the year under review and their beneficial interests in the Issed Share Capital of the Company was as follows :

	<u>31st May 2007</u>	<u>31st May 2006</u>
Kim Spencer	2	2
	<u> </u>	<u> </u>

SMALL COMPANIES EXEMPTION

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

BY ORDER OF THE BOARD


.....

K. Spencer

DATE : 5th March 2008

KIM SPENCER COMMISSIONING SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st MAY 2007

	<u>NOTES</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1	-	-
Administrative Expenses		436	5778
<u>OPERATING PROFIT/(LOSS)</u>		(436)	(5778)
Interest Receivable		3	4
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	2	(433)	(5774)
Tax : Current Year	3	-	-
Underprovided previous year		-	-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(433)	(5774)
<u>DIVIDENDS</u>		-	16000
<u>RETAINED PROFIT/(LOSS)</u>		(433)	(21774)
RETAINED PROFIT B/F		3848	25622
RETAINED PROFIT C/F		3415	3848

KIM SPENCER COMMISSIONING SYSTEMS LIMITED

BALANCE SHEET

AS AT 31st MAY 2007

		2007	2006
	<u>NOTES</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	6	278	347
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	4	-	-
Cash at Bank		3984	4101
		<u>3984</u>	<u>4101</u>
		----	----
<u>CREDITORS</u> - (amounts falling due within one year)5		<u>845</u>	<u>598</u>
<u>NET CURRENT ASSETS</u>		<u>3139</u>	<u>3503</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>3417</u>	<u>3850</u>
<u>CREDITORS</u> - (amounts falling due after one year)		<u>-</u>	<u>-</u>
<u>NET ASSETS</u>		<u><u>3417</u></u>	<u><u>3850</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	7	2	2
Profit and Loss Account		<u>3415</u>	<u>3848</u>
<u>SHAREHOLDERS FUNDS</u>		<u><u>3417</u></u>	<u><u>3850</u></u>

In the opinion of the Directors this Company qualifies as a Small Company. Also in accordance with the Companies Act 1985, as amended by sub-section (1) of Section 249A, claims audit exemption and confirms that no notice has been deposited under sub-section (2) of Section 249B in relation to its accounts. The Directors acknowledge their responsibilities and have ensured that the Company has maintained full accounting records which comply with Section 221 of the Companies Act 1985 and that the accounts, as prepared, give a true and fair view of the state of affairs of the Company for the financial period in accordance with Section 226 as applicable to the Company.

K. Spencer
.....
DIRECTOR

DATE : 5th March 2008

KIM SPENCER COMMISSIONING SYSTEMS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2007

1. ACCOUNTING POLICIES

a) Accounting Policy

The financial statements have been prepared under the historical cost convention and include the results of the Company's operations all of which are continuing.

b) Turnover

Turnover comprised the invoiced value of services supplied by the Company. The Company has not traded since February 2005.

c) Cash Flow Statement

Exemption has been taken from preparing a Cash Flow Statement on the grounds that the Company qualifies as a Small Company.

d) Fixed Assets

Assets acquired are stated at cost.

The Company policy is to provide depreciation at rates which are calculated to write off costs of the assets over their useful lives as follows :

Equipment 20% Reducing Balance

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging :	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Directors Emoluments	-	5000
Accountancy	248	598
Depreciation	69	86
	<u> </u>	<u> </u>

3. U.K. CORPORATION TAX

The taxation charge on the profit for the year is as follows :

	<u>£</u>	<u>£</u>
Corporation Tax	-	-
	<u> </u>	<u> </u>

KIM SPENCER COMMISSIONING SYSTEMS LIMITED

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31st MAY 2007

	2007	2006
4. <u>DEBTORS & PREPAYMENTS</u>	<u>£</u>	<u>£</u>
Trade Debtors	-	-
	<u> </u>	<u> </u>
5. <u>CREDITORS</u> (amounts falling due within one year)	<u>£</u>	<u>£</u>
Accruals	248	598
Directors Current Account	597	-
	<u> </u>	<u> </u>
	845	598
	<u> </u>	<u> </u>
6. <u>FIXED ASSETS</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
<u>COST</u>	<u>£</u>	<u>£</u>
At 01.06.06	650	650
Additions	-	-
Disposals	-	-
At 31.05 07	650	650
	-----	-----
<u>DEPRECIATION</u>		
At 01.06.06	303	303
Charge for year	69	69
Disposals	-	-
At 31.05.07	372	372
	-----	-----
<u>NET BOOK VALUE</u>	278	278
	<u> </u>	<u> </u>
7. <u>SHARE CAPITAL</u>	<u>£</u>	<u>£</u>
<u>AUTHORISED</u>		
1000 Ordinary Shares of £1 each	1000	1000
	<u> </u>	<u> </u>
<u>ISSUED</u>		
2 Ordinary Shares of £1 each	2	2
	<u> </u>	<u> </u>