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Report of the Directors and
Financial Statements for the Year Ended 30th April 2006
For
RAINCLEAR SYSTEMS LTD



RAINCLEAR SYSTEMS LTD

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RAINCLEAR SYSTEMS LTD

Company Information

For the Year Ended 30th April 2006

DIRECTORS:	D Hopkins S Trott
SECRETARY:	N Hopkins
REGISTERED OFFICE:	15 Watermead Stratton St Margaret Swindon Wiltshire SN3 4WE
REGISTERED NUMBER:	5138564 (England and Wales)
ACCOUNTANTS:	Allford Bryant Limited (Trading as Silbury Accountants) Lotmead Business Village Lotmead Farm Wanborough Swindon SN4 0UY

RAINCLEAR SYSTEMS LTD

Report of the Directors

For the Year Ended 30th April 2006

The directors present their report with the financial statements of the company for the year ended 30th April 2006. This is the company's first year of trading.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of wholesale plumbing equipment.

RESULTS AND DIVIDENDS

The trading results for the year and the company's financial position at the end of the year are shown in the attached accounts.

The directors have not paid any dividends:

DIRECTORS

The directors during the year under review were:

D Hopkins

S Trott

The beneficial interests of the directors holding office on 30th April 2006 in the issued share capital of the company were as follows:

Ordinary £1 shares	At 30 Apr 2006	At 1 May 2005
D Hopkins	51	51
S Trott	49	49

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

ON BEHALF OF THE BOARD:

Nann Hopkins

N Hopkins – SECRETARY

Dated : 11/9/06

RAINCLEAR SYSTEMS LTD

Profit and Loss Account **For the Year Ended 30th April 2006**

		2006	2005
	Note	£	£
TURNOVER	2	195,975	0
Cost of sales		102,981	0
GROSS PROFIT	3	<u>92,993</u>	<u>0</u>
Administrative expenses		(45,319)	0
OPERATING PROFIT	4	<u>47,674</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>47,674</u>	<u>0</u>
Tax on profit on ordinary activities	5	(8,605)	0
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>39,069</u>	<u>0</u>
RETAINED PROFIT FOR THE YEAR		<u><u>39,069</u></u>	<u><u>0</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the company are classed as continuing.

RAINCLEAR SYSTEMS LTD

Balance Sheet

As at 30th April 2006

	Note	2006		2005	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		7,523		0
CURRENT ASSETS					
Stock & Work In Progress		21,456		0	
Debtors	7	13,669		100	
Cash at bank and in hand		49,187		0	
		<u>84,312</u>		<u>100</u>	
CREDITORS					
Amounts falling due within one year	8	<u>(52,666)</u>		<u>0</u>	
NET CURRENT ASSETS			31,646		100
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>39,169</u></u>		<u><u>100</u></u>
CAPITAL AND RESERVES					
Called up equity share capital	9		100		100
Profit and Loss Account	11		39,069		0
SHAREHOLDERS FUNDS			<u><u>39,169</u></u>		<u><u>100</u></u>

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the period ending 30th April 2006.

No notice has been disposed under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

RAINCLEAR SYSTEMS LTD

Balance Sheet

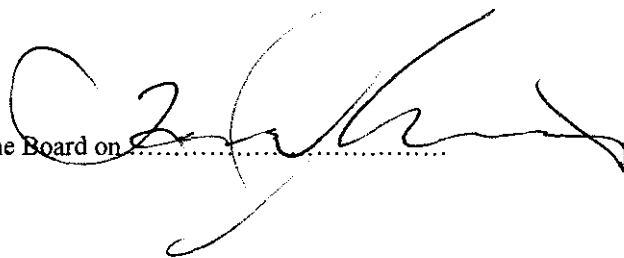
For the Year Ended 30th April 2006

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

D Hopkins – Director

Approved by the Board on

A handwritten signature in black ink, appearing to be 'D Hopkins', written over a dotted line.

RAINCLEAR SYSTEMS LTD

Notes to the Financial Statements **For the Year Ended 30th April 2006**

1. ACCOUNTING POLICIES

Accounting Convention

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

Turnover

Turnover represents net invoiced sales of goods, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset. Depreciation has been charged as follows:

Plant & Machinery	- 25% on cost
Office Equipment	- 25% on cost

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. TURNOVER

The turnover and profit before taxation are attributed to the one principal activity of the company.

3. GROSS PROFIT

Stock has been valued by the directors at £21,456 (2005 - nil). It is included at net realisable value.

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.4.06	30.4.05
	£	£
Depreciation	2,508	0

5. TAXATION

	30.4.06	30.4.05
	£	£
Corporation tax based on results for the year	8,605	0

RAINCLEAR SYSTEMS LTD

Notes to the Financial Statements **For the Year Ended 30th April 2006**

6. TANGIBLE FIXED ASSETS

	Plant & Machinery	Office Equipment £	Total £
COST			
At 1st May 2005	0	0	0
Additions	3,183	6,848	10,031
At 30th April 2006	<u>3,183</u>	<u>6,848</u>	<u>10,031</u>
DEPRECIATION			
At 1st May 2005	0	0	0
Charge for the Year	796	1,712	2,508
At 30th April 2006	<u>796</u>	<u>1,712</u>	<u>2,508</u>
NET BOOK VALUE			
At 30th April 2006	<u>2,387</u>	<u>5,136</u>	<u>7,523</u>
At 1st May 2005	<u>0</u>	<u>0</u>	<u>0</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.06	30.4.05
	£	£
Trade Debtors	13,365	0
Prepayments	304	0
Called up Share Capital not paid	<u>0</u>	<u>100</u>
	<u>13,669</u>	<u>100</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.06	30.4.05
	£	£
Trade Creditors	18,079	0
Taxation and social security	13,028	0
Accruals and deferred income	1,659	0
Loan with Directors	<u>19,900</u>	<u>0</u>
	<u>52,666</u>	<u>0</u>

RAINCLEAR SYSTEMS LTD

Notes to the Financial Statements **For the Year Ended 30th April 2006**

9. SHARE CAPITAL

Authorised Number:	Class	Nominal Value:	30.4.06 £	30.4.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class	Nominal value:	30.4.06 £	30.4.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTORS EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:	30.4.06	30.4.05
	£	£
Emoluments receivable	0	0

11. RESERVES

	Profit & Loss Account £
At 1 st May 2005	0
Retained Profit for the year	39,069
Dividends	0
At 30 th April 2006	<u>39,069</u>