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Rainclear Systems Ltd
Directors' Report and Financial Statements
for the year ended 30 April 2007

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COMPANIES HOUSE

Rainclear Systems Ltd

Company Information

Directors	D Hopkins
Secretary	N Hopkins
Company number	05138564 (England & Wales)
Registered office	6 Gosling Close Kite Hill Wanborough Wiltshire SN4 0FE
Accountants	Allford Bryant Limited T/A Silbury Accountants Lotmead Business Village Lotmead Wanborough Swindon SN4 0UY
Business address	6 Gosling Close Kite Hill Wanborough Wiltshire SN4 0FE

Rainclear Systems Ltd

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Rainclear Systems Ltd
Directors' Report
for the year ended 30 April 2007

The directors present their report and the financial statements for the year ended 30 April 2007.

Principal activity

The principal activity of the company was that of the provision of wholesale plumbing equipment

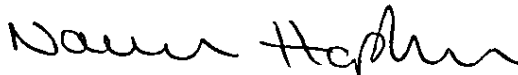
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Class of share	30/04/07	01/05/06
D Hopkins	Ordinary shares	51	51

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

This report was approved by the Board on 15/9/07 and signed on its behalf by:



N. Hopkins
Secretary

Rainclear Systems Ltd

Profit & Loss Account for the year ended 30 April 2007

		2007	2006
	Notes	£	£
Turnover	2	392,367	195,975
Cost of sales		(194,592)	(102,981)
Gross profit		<u>197,775</u>	<u>92,994</u>
Administrative expenses		(78,750)	(44,319)
Operating profit	3	<u>119,025</u>	<u>48,675</u>
Other interest receivable and similar income		277	-
Interest payable and similar charges		(1,522)	(1,001)
Profit on ordinary activities before taxation		<u>117,780</u>	<u>47,674</u>
Tax on profit on ordinary activities	4	(22,741)	(8,605)
Profit on ordinary activities after taxation		<u><u>95,039</u></u>	<u><u>39,069</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Rainclear Systems Ltd

Balance Sheet as at 30 April 2007

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Tangible assets	5		5,452		7,523
Current assets					
Stocks		28,517		21,456	
Debtors	6	74,373		13,669	
Cash at bank and in hand		124,988		49,187	
		<u>227,878</u>		<u>84,312</u>	
Creditors: amounts falling due within one year	7	<u>(99,122)</u>		<u>(52,666)</u>	
Net current assets			<u>128,756</u>		<u>31,646</u>
Total assets less current liabilities			<u>134,208</u>		<u>39,169</u>
Net assets			<u>134,208</u>		<u>39,169</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		134,108		39,069
Shareholders' funds			<u>134,208</u>		<u>39,169</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

Rainclear Systems Ltd

Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 April 2007

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above 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 April 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 15/9/07 and signed on its behalf by



D Hopkins
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Rainclear Systems Ltd

Notes to the Financial Statements for the year ended 30 April 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Straight Line
Office Equipment	-	25% Straight Line

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging.		
Depreciation and other amounts written off tangible assets	<u>2,654</u>	<u>2,508</u>

4. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	<u>22,741</u>	<u>8,605</u>

Rainclear Systems Ltd

Notes to the Financial Statements for the year ended 30 April 2007

5. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost			
At 1 May 2006	3,183	6,848	10,031
Additions	-	583	583
At 30 April 2007	<u>3,183</u>	<u>7,431</u>	<u>10,614</u>
Depreciation			
At 1 May 2006	796	1,712	2,508
Charge for the year	796	1,858	2,654
At 30 April 2007	<u>1,592</u>	<u>3,570</u>	<u>5,162</u>
Net book values			
At 30 April 2007	<u>1,591</u>	<u>3,861</u>	<u>5,452</u>
At 30 April 2006	<u>2,387</u>	<u>5,136</u>	<u>7,523</u>

6. Debtors

	2007 £	2006 £
Trade debtors	73,527	13,365
Prepayments and accrued income	846	304
	<u>74,373</u>	<u>13,669</u>

7. Creditors: amounts falling due within one year

	2007 £	2006 £
Other short term loans	9,951	-
Trade creditors	42,230	18,079
Corporation tax	22,741	8,605
Other taxes and social security costs	9,542	4,424
Directors' accounts	9,949	19,900
Accruals and deferred income	4,709	1,658
	<u>99,122</u>	<u>52,666</u>

Rainclear Systems Ltd

Notes to the Financial Statements for the year ended 30 April 2007

8.	Share capital	2007	2006
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
9.	Reserves	Profit and loss account	Total
		£	£
	At 1 May 2006	39,069	39,069
	Profit for the year	95,039	95,039
		<u> </u>	<u> </u>
	At 30 April 2007	134,108	134,108
		<u> </u>	<u> </u>