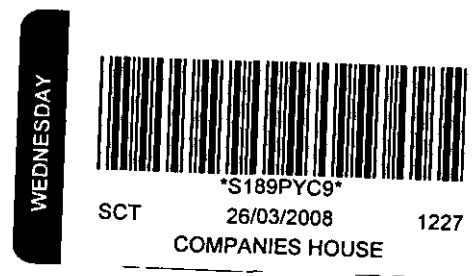


Company Registration No SC288821 (Scotland)

PRESSURE CONTROL SYSTEMS (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007



RICHES
& COMPANY

CHARTERED
ACCOUNTANTS

PRESSURE CONTROL SYSTEMS (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2		290,410		290,410
Current assets					
Creditors amounts falling due within one year		(60,000)		(60,000)	
Net current liabilities			(60,000)		(60,000)
Total assets less current liabilities			230,410		230,410
Creditors amounts falling due after more than one year			(230,010)		(230,010)
			400		400
Capital and reserves					
Called up share capital	3		400		400
Shareholders' funds			400		400

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on

7th February 08



B Mowat
Director

PRESSURE CONTROL SYSTEMS (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Investments £
Cost	
At 1 August 2006 & at 31 July 2007	290,410
At 31 July 2006	290,410

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Pressure Control Systems Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
Pressure Control Systems Limited	Supply of drilling equipment	154,240	206,691

PRESSURE CONTROL SYSTEMS (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2007

3	Share capital	2007 £	2006 £
	Authorised		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>