

Company Registration No. 06768053 (England and Wales)

**RADIO PHYSICS SOLUTIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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09/09/2011  
COMPANIES HOUSE

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# **RADIO PHYSICS SOLUTIONS LIMITED**

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# **RADIO PHYSICS SOLUTIONS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO RADIO PHYSICS SOLUTIONS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Radio Physics Solutions Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

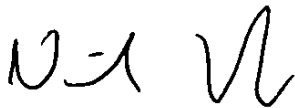
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**N J Taylor FCA (Senior Statutory Auditor)**  
for and on behalf of Edwards

15 August 2011

**Chartered Accountants**  
**Statutory Auditor**

Harmony House  
34 High Street  
Aldridge  
West Midlands  
WS9 8LZ

# RADIO PHYSICS SOLUTIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2		14,815		-
Tangible assets	2		9,633		1,113
Investments	2		63		63
			<u>24,511</u>		<u>1,176</u>
<b>Current assets</b>					
Debtors		10,829		10,741	
Cash at bank and in hand		11,529		138,746	
		<u>22,358</u>		<u>149,487</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(86,199)</u>		<u>(5,084)</u>	
<b>Net current (liabilities)/assets</b>			<u>(63,841)</u>		<u>144,403</u>
<b>Total assets less current liabilities</b>			<u>(39,330)</u>		<u>145,579</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,448		1,201
Share premium account			552,034		239,759
Profit and loss account			(592,812)		(95,381)
<b>Shareholders' funds</b>			<u>(39,330)</u>		<u>145,579</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 15 August 2011

The Earl of Dundonald  
Director

Company Registration No 06788053

# **RADIO PHYSICS SOLUTIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements have been prepared on the going concern basis. The directors consider that the company will be able to generate sufficient income and raise sufficient finance to fund its operations for the foreseeable future and to meet its liabilities as they fall due.

#### **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 Licences and patents**

Licences and patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### **1.4 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	5 years straight line
Computer equipment	3 years straight line

#### **1.6 Investments**

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

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# RADIO PHYSICS SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

### 1 Accounting policies

(continued)

#### 1.10 Share based payments

The company has issued share options to certain directors and employees. These financial statements have been prepared in accordance with Financial Reporting Standard for Small Entities which does not require equity-settled share based payment arrangements to be recognised as an expense.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2010	-	1,145	63	1,208
Additions	15,793	9,370	-	25,163
At 31 December 2010	15,793	10,515	63	26,371
<b>Depreciation</b>				
At 1 January 2010	-	32	-	32
Charge for the year	978	850	-	1,828
At 31 December 2010	978	882	-	1,860
<b>Net book value</b>				
At 31 December 2010	14,815	9,633	63	24,511
At 31 December 2009	-	1,113	63	1,176

#### 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 %
<b>Subsidiary undertakings</b>			
Radio Physics Inc	USA	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

	Principal activity	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Radio Physics Inc	Dormant	63	-

# RADIO PHYSICS SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2010

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<b>3 Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
144,783 (2009 - 120,093) Ordinary shares of 1p each	1,448	1,201

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On 1 February 2010, 1,486 ordinary shares of 1p each were issued for a total consideration of £14,102

On 8 February 2010, 3,500 ordinary shares of 1p each were issued for a total consideration of £33,215

On 29 March 2010, 1,500 ordinary shares of 1p each were issued for a total consideration of £14,235

On 7 May 2010, 4,742 ordinary shares of 1p each were issued for a total consideration of £45,001

On 9 August 2010, 13,462 ordinary shares of 1p each were issued for a total consideration of £205,969

#### **4 Transactions with directors**

During the year the company was charged consultancy fees of £130,267 (2009 - £23,742) from D Wheeler, director. At 31 December 2010, included within trade creditors is an amount of £6,429 (2009 - £618) due to D Wheeler.