

Company Registration No 06768053 (England and Wales)

RADIO PHYSICS SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

RADIO PHYSICS SOLUTIONS LTD

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RADIO PHYSICS SOLUTIONS LTD

INDEPENDENT AUDITORS' REPORT TO RADIO PHYSICS SOLUTIONS LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Radio Physics Solutions Ltd for the year ended 31 December 2011 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.



Neil Taylor BA FCA (Senior Statutory Auditor)
for and on behalf of Edwards

21 June 2012

Chartered Accountants
Statutory Auditor

Harmony House
34 High Street
Aldridge
West Midlands
WS9 8LZ

RADIO PHYSICS SOLUTIONS LTD

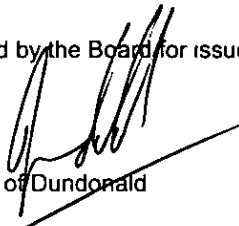
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible assets	2		65,080		14,815
Tangible assets	2		11,976		9,633
Investments	2		63		63
			<u>77,119</u>		<u>24,511</u>
Current assets					
Debtors		101,678		10,829	
Cash at bank and in hand		110,418		11,529	
		<u>212,096</u>		<u>22,358</u>	
Creditors amounts falling due within one year		<u>(116,345)</u>		<u>(86,199)</u>	
Net current assets/(liabilities)			<u>95,751</u>		<u>(63,841)</u>
Total assets less current liabilities			<u>172,870</u>		<u>(39,330)</u>
Capital and reserves					
Called up share capital	3		1,834		1,448
Share premium account			1,142,473		552,034
Profit and loss account			<u>(971,437)</u>		<u>(592,812)</u>
Shareholders' funds			<u>172,870</u>		<u>(39,330)</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 21 June 2012


The Earl of Dundonald
Director

Company Registration No. 06768053

RADIO PHYSICS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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 LTD**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2011****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 £
Cost				
At 1 January 2011	15,793	10,515	63	26,371
Additions	54,412	4,976	-	59,388
At 31 December 2011	<u>70,205</u>	<u>15,491</u>	<u>63</u>	<u>85,759</u>
Depreciation				
At 1 January 2011	978	882	-	1,860
Charge for the year	4,147	2,633	-	6,780
At 31 December 2011	<u>5,125</u>	<u>3,515</u>	<u>-</u>	<u>8,640</u>
Net book value				
At 31 December 2011	<u>65,080</u>	<u>11,976</u>	<u>63</u>	<u>77,119</u>
At 31 December 2010	<u>14,815</u>	<u>9,633</u>	<u>63</u>	<u>24,511</u>

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			
Radio Physics Solutions 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

	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Principal activity		
Radio Physics Solutions Inc	(35,084)	(35,084)

RADIO PHYSICS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

3 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
183,399 (2010 - 144,783) Ordinary shares of 1p each	1,834	1,448
	<u>1,834</u>	<u>1,448</u>

During the year 38,616 ordinary shares of 1p each were issued for a total consideration of £590,825

4 Transactions with directors

During the year the company was charged consultancy fees of £47,021 (2010 - £130,267) from D Wheeler, director. At 31 December 2011, included within trade creditors is an amount of £1,264 (2010 - £35,000) due to D Wheeler