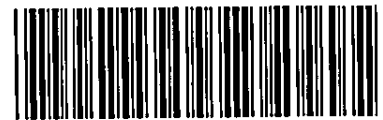


Registration number 04496787

Loop Systems Limited
Abbreviated accounts
for the year ended 31 October 2011

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Loop Systems Limited

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Loop Systems Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Loop Systems Limited**

In accordance with our engagement letter dated 25 April 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Simpson Burgess Nash Ltd

**Simpson Burgess Nash Limited
Chartered Accountants
Ground Floor, Maclaren House
Lancastrian Office Centre
Talbot Road, Old Trafford
Manchester
M32 0FP**

Date: 1/12/2011

Loop Systems Limited

**Abbreviated balance sheet
as at 31 October 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		923
Current assets					
Debtors		9,315		8,464	
Cash at bank		11,288		6,088	
		<u>20,603</u>		<u>14,552</u>	
Creditors: amounts falling due within one year		<u>(11,319)</u>		<u>(14,437)</u>	
Net current assets			<u>9,284</u>		<u>115</u>
Total assets less current liabilities			<u>9,284</u>		<u>1,038</u>
Net assets			<u>9,284</u>		<u>1,038</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account	4		9,281		1,035
Shareholders' funds			<u>9,284</u>		<u>1,038</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Loop Systems Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2011**

In approving these abbreviated accounts 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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

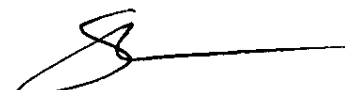
The abbreviated accounts were approved by the Board on 30/11/11 and signed on its behalf by



N C Allen
Director



A R Walters
Director



S McCusker
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Loop Systems Limited

Notes to the abbreviated financial statements for the year ended 31 October 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities together with an adjustment for unbilled work at the yearend where applicable

1.3. 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

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2010		8,279
At 31 October 2011		8,279
Depreciation		
At 1 November 2010		7,356
Charge for year		923
At 31 October 2011		8,279
Net book values		
At 31 October 2010		923
3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
3 Co-operative shares of £1 each	3	3

Loop Systems Limited

Notes to the abbreviated financial statements for the year ended 31 October 2011

continued

4. Reserves	Profit and loss account £
At 1 November 2010	1,035
Profit for the year	28,311
Equity Dividends	(20,065)
At 31 October 2011	<u>9,281</u>

5. Transactions with directors

Dividends paid to the directors in their capacity as cooperative members during the year included £6,768 Mr N C Allen, £6,768 to Mr S McCusker and £6,529 to Mr A R Walters