

REGISTERED NUMBER: 3236565 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 31 July 2008
for
Gelectrix Limited

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COMPANIES HOUSE

Gelectrix Limited

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for the year ended 31 July 2008**

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Gelectrix Limited

**Company Information
for the year ended 31 July 2008**

DIRECTORS:

Prof I M Ward
Dr J C McGrath
Dr H V Hubbard

SECRETARY:

Miss H M Smith

REGISTERED OFFICE:

Financial Services
Room 11-84 EC Stoner Building
University of Leeds
Leeds
West Yorkshire
LS2 9JT

REGISTERED NUMBER:

3236565 (England and Wales)

ACCOUNTANTS:

Kirk Newsholme
Chartered Accountants
16 Blenheim Terrace
LEEDS
LS2 9HN

Gelectrix Limited

**Abbreviated Balance Sheet
31 July 2008**

	31.7.08 £	31.7.07 £
CREDITORS		
Amounts falling due within one year	403	485
NET CURRENT LIABILITIES	(403)	(485)
TOTAL ASSETS LESS CURRENT LIABILITIES	(403)	(485)
CREDITORS		
Amounts falling due after more than one year	230,418	229,642
NET LIABILITIES	<u>(230,821)</u>	<u>(230,127)</u>
CAPITAL AND RESERVES		
Called up share capital 2	1,005	1,005
Profit and loss account	<u>(231,826)</u>	<u>(231,132)</u>
SHAREHOLDERS' FUNDS	<u>(230,821)</u>	<u>(230,127)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

The financial statements were approved by the Board of Directors on 18 March 2009 and were signed on its behalf by:



Prof I M Ward - Director

The notes form part of these abbreviated accounts

Gelectrix Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2008

1. ACCOUNTING POLICIES

Going concern

The company is reliant on the ongoing support of its 25% Ordinary 'A'/'B' shareholder University of Leeds. University of Leeds has confirmed that it will not seek repayment of amounts due until such time as the company has sufficient funds available to enable repayment without impacting on its ability to trade or in the event of a change of control.

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of funding.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.7.08	31.7.07
Number:	Class:		£	£
994,000	Ordinary 'A'/'B'	10p	99,400	99,400
6,000	Ordinary 'C'	10p	600	600
			<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:		Nominal value:	31.7.08	31.7.07
Number:	Class:		£	£
5,853	Ordinary 'A'/'B'	10p	585	585
4,200	Ordinary 'C'	10p	420	420
			<u>1,005</u>	<u>1,005</u>

The class of shares 'C' have no voting rights but rank equally with 'A'/'B' shares in all other respects.