

**Abbreviated Financial Statements**

**for the year ended 31 July 2000**

**for**

**Gelectrix Ltd**



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for the year ended 31 July 2000**

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**Company Information**  
for the year ended 31 July 2000

**DIRECTORS:**

Prof IM Ward  
Prof JE McIntyre  
D E Riley  
Dr JC McGrath  
R Wolfson  
Dr H Hubbard  
A MacLean

**SECRETARY:**

M A Smith

**REGISTERED OFFICE:**

175 Woodhouse Lane  
Leeds  
West Yorkshire  
LS2 3AR

**REGISTERED NUMBER:**

3236565 (England and Wales)

**ACCOUNTANTS:**

Kirk Newsholme  
Chartered Accountants  
Richmond House  
16 Blenheim Terrace  
LEEDS  
LS2 9HN

**Abbreviated Balance Sheet**  
**31 July 2000**

		31.7.00		31.7.99	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		8,383		10,608
<b>CURRENT ASSETS:</b>					
Stocks		14,580		19,233	
Debtors		816		10,938	
Cash at bank		5,271		23,217	
		20,667		53,388	
<b>CREDITORS: Amounts falling due within one year</b>		258,866		220,509	
<b>NET CURRENT LIABILITIES:</b>			(238,199)		(167,121)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(229,816)		£(156,513)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		900		900
Profit and loss account			(230,716)		(157,413)
			£(229,816)		£(156,513)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

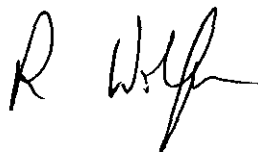
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



R Wolfson - DIRECTOR

Approved by the Board on 4 May 2001

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements  
for the year ended 31 July 2000**

**1. ACCOUNTING POLICIES**

**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 March 2000).

In the short term, the future of the company is dependent on the receipt of further grants or development funding. The parent undertaking has given assurances that it will not call in amounts due unless the company has sufficient funds available, or in the event of a change in 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 a decision to cease the project that the company was formed to promote.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

All grants received are of revenue nature and have therefore been credited to income in the period to which they relate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment      20% straight line.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

**Pension costs**

The company does not operate its own pension scheme, but the directors and employees may participate in the University of Leeds Pension and Assurance Scheme. Full disclosure of the scheme is made in that entity's financial statements.

Pension costs are charged to the profit and loss account as they are incurred.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 August 1999	
and 31 July 2000	11,126
<b>DEPRECIATION:</b>	
At 1 August 1999	518
Charge for year	2,225
At 31 July 2000	2,743
<b>NET BOOK VALUE:</b>	
At 31 July 2000	8,383
At 31 July 1999	10,608

**Notes to the Abbreviated Financial Statements  
for the year ended 31 July 2000**

**3. CALLED UP SHARE CAPITAL**

Authorised:	2000		1999	
	£	No.	£	No.
Ordinary shares of 10p each	100,000	1,000,000	100,000	1,000,000
Allotted, called up and fully paid:	2000		1999	
	£	No.	£	No.
Ordinary 'A' shares of 10p each	120	1,200	120	1,200
Ordinary 'B' shares of 10p each	360	3,600	360	3,600
Ordinary 'C' shares of 10p each	420	4,200	420	4,200
	<hr/>	<hr/>	<hr/>	<hr/>
	900	9,000	900	9,000

**4. CONTROLLING PARTY**

The directors control the financial and broad operating strategy of the company.