

REGISTERED NUMBER: 3264221 (England and Wales)

12 APR 2007

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2006

FOR

KERNOW ANALYTICAL TECHNOLOGY LIMITED

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KERNOW ANALYTICAL TECHNOLOGY LIMITED

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for the Year Ended 31 October 2006

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KERNOW ANALYTICAL TECHNOLOGY LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2006

DIRECTORS:

D A Phillips
Miss A L Law-Hazel
Dr N P Chilcott
Mrs P J Gorst
Dr. J Cowan

SECRETARY:

Mrs P J Gorst

REGISTERED OFFICE:

Unit 2B
Rural Workshops
North Petherwin
Launceston
Cornwall
PL15 8TE

REGISTERED NUMBER:

3264221 (England and Wales)

ACCOUNTANTS:

Alexander & Co.
Chartered Certified Accountants
Negys Gorthybow
Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

BANKERS:

Barclays Bank plc
Market Place
Camelford
Cornwall

KERNOW ANALYTICAL TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

31 October 2006

	Notes	31.10.06 £	31.10.05 £
FIXED ASSETS			
Tangible assets	2	32,632	29,456
CURRENT ASSETS			
Stocks		4,088	3,770
Debtors	3	269,752	157,218
Cash at bank and in hand		117,891	100,061
		<u>391,731</u>	<u>261,049</u>
CREDITORS			
Amounts falling due within one year	4	194,387	117,608
NET CURRENT ASSETS		<u>197,344</u>	<u>143,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>229,976</u></u>	<u><u>172,897</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	36,758	37,508
Share premium		29,507	4,237
Capital redemption reserve		10,750	3,000
Profit and loss account		152,961	128,152
SHAREHOLDERS' FUNDS		<u><u>229,976</u></u>	<u><u>172,897</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006.

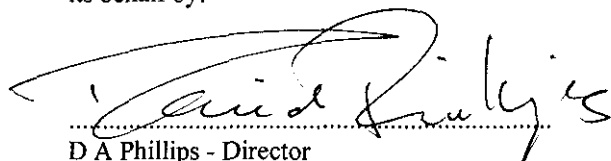
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 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 10th April 2007 and were signed on its behalf by:


D A Phillips - Director

The notes form part of these abbreviated accounts

KERNOW ANALYTICAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31 October 2006**

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 January 2005).

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	180,704
Additions	20,824
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At 31 October 2006	201,528
	<hr/>
DEPRECIATION	
At 1 November 2005	151,247
Charge for year	17,649
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At 31 October 2006	168,896
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NET BOOK VALUE	
At 31 October 2006	32,632
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At 31 October 2005	29,457
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KERNOW ANALYTICAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2006

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.06	31.10.05
	£	£
Other debtors	<u>116,865</u>	<u>84,865</u>

4. CREDITORS

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.06	31.10.05
			£	£
100,000	Ordinary	1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.06	31.10.05
			£	£
38,750	Ordinary	1	<u>36,758</u>	<u>37,508</u>

On 3 July 2006 the company entered into an unconditional contract to purchase 1,750 ordinary shares in the company having a nominal value of £1,750 for a consideration of £8,067.50.

On 20 October 2006 the company entered into an unconditional contract to purchase 6,000 ordinary shares in the company having a nominal value of £6,000 for a consideration of £27,660.

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2006 and 31 October 2005:

	31.10.06	31.10.05
	£	£
D A Phillips		
Balance outstanding at start of year	3,000	4,365
Balance outstanding at end of year	5,135	3,000
Maximum balance outstanding during year	<u>4,628</u>	<u>4,628</u>