

REGISTERED NUMBER: 3264221 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2004

FOR

KERNOW ANALYTICAL TECHNOLOGY LIMITED



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KERNOW ANALYTICAL TECHNOLOGY LIMITED

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for the Year Ended 31 October 2004

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KERNOW ANALYTICAL TECHNOLOGY LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2004

DIRECTORS:

D A Phillips
B A Morgan
Dr D C Buller
Miss A L Law-Hazel
Dr N P Chilcott
Mrs P J Gorst

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
Chapel Lane
Wadebridge
Cornwall
PL27 7NJ

BANKERS:

Barclays Bank plc
Market Place
Camelford
Cornwall

KERNOW ANALYTICAL TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

31 October 2004

		<u>31.10.04</u>		<u>31.10.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		35,155		24,897
CURRENT ASSETS:					
Stocks		3,275		3,176	
Debtors	3	133,361		59,760	
Cash at bank and in hand		28,726		69,850	
		<u>165,362</u>		<u>132,786</u>	
CREDITORS: Amounts falling due within one year	4	<u>68,019</u>		<u>66,617</u>	
NET CURRENT ASSETS:			<u>97,343</u>		<u>66,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>132,498</u>		<u>91,066</u>
CREDITORS: Amounts falling due after more than one year	4		<u>260</u>		<u>260</u>
			<u><u>£132,238</u></u>		<u><u>£90,806</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		38,750		36,000
Profit and loss account			93,488		54,806
SHAREHOLDERS' FUNDS:			<u><u>£132,238</u></u>		<u><u>£90,806</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 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 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.

The notes form part of these abbreviated accounts

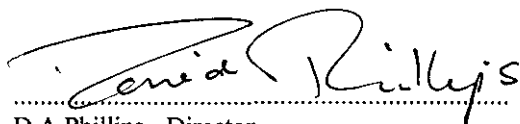
KERNOW ANALYTICAL TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

31 October 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



D A Phillips - Director

Approved by the Board on 4 May 2005

The notes form part of these abbreviated accounts

KERNOW ANALYTICAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31 October 2004**

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 June 2002).

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

Stock is 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 2003	143,241
Additions	27,030
	<hr/>
At 31 October 2004	170,271
	<hr/>
DEPRECIATION:	
At 1 November 2003	118,345
Charge for year	16,771
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At 31 October 2004	135,116
	<hr/>
NET BOOK VALUE:	
At 31 October 2004	35,155
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At 31 October 2003	24,897
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KERNOW ANALYTICAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2004

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.04	31.10.03
	£	£
Other debtors	54,069	-
	<hr/>	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

31.10.04	31.10.03
£	£
<hr/>	<hr/>
<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
100,000	Ordinary	1	100,000	100,000
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
38,750	Ordinary	1	38,750	36,000
(31.10.03 - 36,000)			<hr/>	<hr/>

The following shares were allotted and fully paid for cash at par during the year:

2,750 Ordinary shares of 1 each

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 October 2004:

	£
D A Phillips	
Balance outstanding at start of year	3,062
Balance outstanding at end of year	4,365
Maximum balance outstanding during year	4,628
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