



Whistonbrook Technologies

Whistonbrook Technologies Limited

2003 Annual Report

January 1st 2003 to December 31st 2003



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Whistonbrook Technologies Limited
Registered Office, The Spires, 2 Adelaide St., Luton, Beds, LU1 5DU, UK
Company Registration: England No. 3531322 VAT Reg. No. 714060573

WHISTONBROOK TECHNOLOGIES LIMITED

Directors Report

The directors present their report and the account for the year ended 31st December 2003

REVIEW OF ACTIVITIES AND OPERATIONS

Whistonbrook Technologies Limited's business is the provision of hardware and software for chemical sensor measurement and consultancy in related fields. Software includes custom PC interface programmes. The principle activities this year have been consultancy in sensor systems and the provision of sensor interface instrumentation and software. Whistonbrook Technologies Limited continued the Teaching Company Scheme (TCS) now renamed Knowledge Transfer Partnership (KTP) with the University of Hertfordshire. The smart feasibility award for an Intelligent Consumer Data Logger started in January 2003 and will be concluded in early 2004. The operations of Whistonbrook Technologies Limited in 2003 achieved sales of £133863. During 2003 Whistonbrook Technologies Limited spent £56718 on Research and Development (see note 10).

RESULTS AND DIVIDENDS

Operating profit /(loss) in 2003 was £(6788.90)

Profit /(Loss) after taxation was £(6788.90)

During 2003 Whistonbrook Technologies Limited did not declare a dividend to its shareholders. Retained earnings for the year were transferred to reserves.

DIRECTORS

The following were directors of the company throughout the year ended 31st December 2003

S.J. Edwards
S.J. McIntyre
D. Law

B. Birch resigned as a director of the company on 14th March 2003.

E.A. Edwards was appointed as a director of the company on 1st August 2003.

DIRECTORS' RESPONSIBILITIES FOR PREPARING THE ACCOUNTS

- i. for the year ended 31st December 2003 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

WHISTONBROOK TECHNOLOGIES LIMITED

Directors Report

- ii. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. The directors acknowledge their responsibility for
 - a) ensuring the company keeps accounting records which comply with section 221, and;
 - b) preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
 - c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The directors confirm that appropriate accounting policies and applicable accounting standards have been used in the preparation of the accounts and that they have been consistently applied and are supported by reasonable and prudent judgements and estimates.

Approved on behalf of the Board of Directors on 23rd September 2004



S.J. Edwards
Chairman

The Spires
2 Adelaide St
Luton
Beds
LU1 5DU

WHISTONBROOK TECHNOLOGIES LIMITED
Profit and Loss Account for year ending 31st December 2003

Note		2002 £	2003 £
2	Turnover		
	Continuing operations	116472.43	133863.16
		116472.43	133863.16
	Cost of sales	(87657.96)	(118850.91)
	Gross Profit	28814.47	15012.25
3	Total net operating costs	(23542.09)	(21827.27)
	Operating profits/(losses)	5272.38	(6815.02)
2	Total operating profit	5272.38	(6815.02)
	Profit on ordinary activities before interest	5272.38	(6815.02)
	Interest	10.28	26.11
4	Profit on ordinary activities before taxation	5282.66	(6788.91)
5	Taxation on profit	131.60	0.00
12	Profit on ordinary activities after taxation	5151.06	(6788.91)
12	Dividend	0.00	0.00
	Retained earnings/(deficit) for the year	5151.06	(6788.91)

WHISTONBROOK TECHNOLOGIES LIMITED**Balance Sheet as at 31st December 2003**

Note		2002 £	2003 £
7	FIXED ASSETS	282.94	212.21
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	CURRENT ASSETS		
8	Stock	1000.00	700.00
8	Debtors	345.82	1076.72
	Cash at Bank and in hand	22667.47	8334.95
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9	CREDITORS		
	Amounts falling due within one year	(13645.37)	(6461.92)
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	NET CURRENT ASSETS	10367.91	3649.75
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	TOTAL ASSETS LESS CURRENT LIABILITIES	10650.86	3861.96
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	CREDITORS		
	Amounts falling due after more than one year	0.00	0.00
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	SHARE CAPITAL AND RESERVES		
11	Called up share capital	250.00	250.00
12	Profit and loss account	10400.86	3611.96
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		10650.86	3861.96
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The directors have: -

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

WHISTONBROOK TECHNOLOGIES LIMITED

Balance Sheet as at 31st December 2003

- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies (Section 246(8 of the Act).

Approved on behalf of the Board of Directors on 23rd September 2003



S.J. Edwards
Chairman

The Spires
2 Adelaide St
Luton
Beds
LU1 5DU

WHISTONBROOK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
31st December 2003

1. ACCOUNTING POLICIES

TURNOVER

The amount reported as turnover represents revenue from sales of products and services after deduction of value added tax.

2. SEGMENTAL REPORTING

	2002	2003
TURNOVER		
By class of business	£	£
Provision of Hardware	116472.43	133863.16
Total	116472.43	133863.16
OPERATING PROFIT/LOSS		
Total	5272.38	(6788.90)

3. ANALYSIS OF NET OPERATING EXPENSES

	2002	2003
	£	£
Turnover	116472.43	133863.16
	116472.43	133863.16
Cost of Sales		
Raw Materials	(15553.44)	(26851.36)
Wages	(73104.52)	(92699.55)
Stock	1000.00	700.00
	(87657.96)	(118850.91)
Gross Profit	28814.47	15012.25
Administrative expenses		
Insurance	(2397.06)	(5021.39)
Office/Stationary	(1174.54)	(1435.31)
Rent	(5053.00)	(5530.00)
	(8624.60)	(11986.70)
Distribution Costs		
Travel	(4908.87)	(4153.78)
	(4908.87)	(4153.78)

WHISTONBROOK TECHNOLOGIES LIMITED**NOTES TO THE ACCOUNTS****31st December 2003****Other operating charges**

	2002	2003
	£	£
Financial charges	(259.73)	(210.33)
Depreciated Assets	(443.17)	(423.80)
Accrued expenses	(9596.52)	(5256.99)
Entertaining	(55.02)	(50.40)
Prepaid charges	345.82	254.73
	(10008.62)	(5686.79)
Net operating expenses	(23542.09)	(21827.27)
Operating Profit/(Loss)	5272.38	(6815.02)

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit before taxation is stated after:

	2002	2003
	£	£
Charging:		
Wages and salaries	51430.01	64730.77
Social security costs	21674.51	27968.78

5. TAXATION

Taxation is based on the profit for the period without deducting from the profits non-allowable expenditure.

	2002	2003
	£	£
10% 1 st Jan to 31 st Mar 2002	131.60	
0% 1 st Apr 2002 to 31 st Dec 2003	0.00	0.00
Total Corporation Tax	131.60	0.00

6. DIRECTORS' EMOLUMENTS

	2002	2003
	£	£
The directors' remuneration	59230.56	64530.77

7. FIXED ASSETS

	2002	2003
	£	£
Assets at 1 st January	377.26	282.94
Assets acquired during year	348.85	353.06
Depreciation	(443.17)	(423.80)
Assets at 31st December	282.94	212.21

WHISTONBROOK TECHNOLOGIES LIMITED**NOTES TO THE ACCOUNTS****31st December 2003****8. DEBTORS**

	£	£
Prepaid Insurance	110.56	234.43
Trade Debtor	235.26	20.30
Social Security and other taxes	0.00	821.99
	345.82	1076.72

9. CREDITORS

	2002 £	2003 £
Social Security and other taxes	3917.25	1204.93
Trade creditors	9596.52	5256.99
Corporation Tax	131.60	0.00
	13645.37	6461.92

10. RESEARCH AND DEVELOPMENT COSTS

	2002 £	2003 £
Knowledge Transfer Partnership	6320	13715
Smart Award Company Payment	-	12349
Other Research & Development	-	30654
Total Res & Dev Cost	6320	56718

11. SHARE CAPITAL

The authorised share capital of the company consists of 250 Ordinary shares of £1 each.

The issued and fully paid up share capital consists of 250 Ordinary shares of £1 each.

12. PROFIT AND LOSS ACCOUNT

	2002 £	2003 £
Balance at 31 st December	5249.80	10400.86
Profit/Loss for the year	5151.06	(6788.90)
Dividend paid	0.00	0.00
Balance at 31st December	10400.86	3611.96

A resolution approving the profit and loss account of Whistonbrook Technologies Limited was passed by the Board of Directors on 23rd September 2004