

Company Registration No: 3870949

THE ACROBOT COMPANY LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31 July 2009

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THE ACROBOT COMPANY LIMITED

ABBREVIATED ACCOUNTS

31 July 2009

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**INDEPENDENT AUDITOR'S REPORT TO
THE ACROBOT COMPANY LIMITED
UNDER SECTION 446 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the full statutory accounts of The Acrobot Company Limited for the year ended 31st July 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you

We conducted our work in accordance with bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full statutory accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts

Opinion

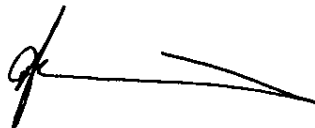
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions

Other information

On 1st February 2010, we reported as auditors to the shareholders of the company on the full statutory accounts prepared under section 396 of the Companies Act 2006 and our audit report included the following paragraph

"Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1b of the financial statements concerning the future funding of the company. In view of the significance of the uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect"



1 Beeches Road
Maldon, Essex
CM9 4SL

John Williams, Senior Statutory Auditor
on behalf of J R Williams & Co
Chartered Accountants & Statutory Auditor

1st February 2010

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THE ACROBOT COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2009

	Notes	2009 £	2008 £
ASSETS			
Fixed Assets			
Intangible fixed assets	2	75,281	80,375
Tangible fixed assets	3	147,609	72,772
		-----	-----
		222,890	153,147
Current Assets			
Stock and work in progress		188,445	108,215
Debtors		139,076	109,783
Bank balances and cash in hand		381,956	1,460,589
		-----	-----
		709,477	1,678,587
		-----	-----
		932,367	1,831,734
		-----	-----
LIABILITIES			
Capital and Reserves			
Called up share capital	4	6,773	6,773
Share premium account		4,236,220	4,236,220
Profit and loss account		(4,129,734)	(2,653,041)
		-----	-----
		113,259	1,589,952
Creditors			
Amounts falling due within one year		142,959	241,782
Amounts falling due after more than one year	5	676,149	-
		-----	-----
		819,108	241,782
		-----	-----
		932,367	1,831,734
		-----	-----

DIRECTORS' STATEMENT

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (April 2008)

Signed on behalf of the board of directors

G. Brookes

G. Brookes Director Approved on 29th January 2010

The notes on pages 3 to 6 form part of these financial statements

THE ACROBOT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (April 2008) and the special provisions of Part 15 of the Companies Act 2006 relating to small companies

b) Going concern

The accounts have been prepared on the basis that the company is a going concern. The directors estimate that the funds held within the company at the date of approval of the accounts are insufficient to continue funding the activities of the company for a further twelve months. Accordingly, the directors are cutting costs by reducing numbers of staff and are pursuing various strategies which would enable the company to continue its activities. Therefore the directors believe it is appropriate that these accounts are prepared on the going concern basis.

This basis of preparation assumes that the company will continue in operational existence for the foreseeable future, the validity of which depends on the company being able to succeed with one or more of its strategies. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to revise the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets as current assets.

c) Balance Sheet format

The directors have adopted the alternative format for the presentation of the Balance Sheet as permitted by the Companies Act 2006. In their opinion, this presentation gives a truer and fairer view of the company's state of affairs at the year end. The comparative figures have, accordingly, been restated.

d) Turnover

Turnover represents licence fees, other income and grants receivable, exclusive of VAT.

e) Deferred taxation

The company has adopted FRS 19, "Deferred tax", which, in general, requires provision to be made in respect of all material timing differences. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

f) Intellectual property

The costs associated with the application of patents and trade marks are capitalised and amortised on a straight line basis at 20% per annum, this being the directors' prudent estimate of the economic life of the intellectual property acquired. Patent renewal costs are written off as incurred.

THE ACROBOT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES (continued)

g) Tangible fixed assets and depreciation

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is provided at the following rates, on the straight line basis, in order to write off each asset over its estimated useful life

Research equipment	25% per annum
Office equipment	25% per annum

Depreciation is charged for a full year in the year of acquisition for all fixed assets, with no depreciation charged in the year of disposal

h) Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

i) Research and development expenditure

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

j) Pension Costs

The company makes payments to various employee defined contribution pension schemes. These contributions are charged to the profit and loss account for the year in which they are payable.

2. INTANGIBLE FIXED ASSETS

	Patents £
COST	
At 1 August 2008	197,200
Additions	14,888

At 31 July 2009	212,088

AMORTISATION	
At 1 August 2008	116,825
Charge for the year	19,982

At 31 July 2009	136,807

NET BOOK VALUE	
At 31 July 2009	75,281

At 31 July 2008	80,375

THE ACROBOT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

3. TANGIBLE FIXED ASSETS

	Research equipment £	Office equipment £	Leasehold improvements £	Total £
COST				
At 1 August 2008	308,181	89,610	11,964	409,755
Additions	115,897	8,126	-	124,023
	-----	-----	-----	-----
At 31 July 2009	424,078	97,736	11,964	533,778
	-----	-----	-----	-----
DEPRECIATION				
At 1 August 2008	304,085	30,405	2,493	336,983
Charge for the year	24,049	22,146	2,991	49,186
	-----	-----	-----	-----
At 31 July 2009	328,134	52,551	5,484	386,169
	-----	-----	-----	-----
NET BOOK VALUE				
At 31 July 2009	95,944	45,185	6,480	147,609
	-----	-----	-----	-----
At 31 July 2008	4,096	59,205	9,471	72,772
	+-----	-----	-----	-----

4. CALLED UP SHARE CAPITAL

	2009 £	2008 £
Authorised		
500,000 (2008: 500,000) ordinary shares of £0.01 each	5,000	5,000
1,742,650 (2008: 500,000) "A" ordinary shares of £0.01 each	17,426	5,000
	-----	-----
	22,426	10,000
	-----	-----
Allotted, called up and fully paid		
294,931 (2008: 294,931) ordinary shares of £0.01 each	2,950	2,950
382,314 (2008: 382,314) "A" ordinary shares of £0.01 each	3,823	3,823
	-----	-----
	6,773	6,773
	-----	-----

The authorised share capital was increased by a resolution dated 29 July 2009.

THE ACROBOT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2009

5. SECURED LOANS

The amounts falling due after one year include secured loans totalling £600,000 (2008 - £nil)

6. TRANSACTIONS WITH DIRECTORS

Linn Medical Limited provided services to the company totalling £12,944 during the year (2008: £14,649). A director, Mr. L. Rostron, is materially interested in Linn Medical Limited. The balance due to Linn Medical Limited at 31st July 2009 was £nil (2008 £2,456).

Lambourne Associates Limited provided services to the company totalling £4,488 during the year (2008 £nil). A director, Mr G Mould, is materially interested in Lambourne Associates Limited. The balance due to Lambourne Associates Limited at 31st July 2009 was £nil (2008 £nil)