

REGISTERED NUMBER: 03891401 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
SAFE PATIENT SYSTEMS LIMITED**

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SAFE PATIENT SYSTEMS LIMITED (REGISTERED NUMBER: 03891401)

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FOR THE YEAR ENDED 31 MARCH 2013**

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SAFE PATIENT SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

D Morgan
C Cobain
M Doorbar
R Treacy

REGISTERED OFFICE:

The Oracle Building
Blythe Valley Park
Blythe Gate
Solihull
West Midlands
B90 8AD

REGISTERED NUMBER:

03891401 (England and Wales)

ACCOUNTANTS:

Smith Cooper LLP
Chartered Accountants
Livery Place
35 Livery Street
Birmingham
B3 2PB

SAFE PATIENT SYSTEMS LIMITED (REGISTERED NUMBER: 03891401)

**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	25,201	15,465
CURRENT ASSETS			
Stocks		15,430	-
Debtors		216,438	440,756
Cash at bank and in hand		70,588	166,014
		<u>302,456</u>	<u>606,770</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,580,320</u>	<u>1,666,286</u>
NET CURRENT LIABILITIES		<u>(1,277,864)</u>	<u>(1,059,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,252,663)</u>	<u>(1,044,051)</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>995,585</u>	<u>912,475</u>
NET LIABILITIES		<u>(2,248,248)</u>	<u>(1,956,526)</u>
CAPITAL AND RESERVES			
Called up share capital	4	221,527	221,527
Share premium		920,605	920,605
Profit and loss account		<u>(3,390,380)</u>	<u>(3,098,658)</u>
SHAREHOLDERS' FUNDS		<u>(2,248,248)</u>	<u>(1,956,526)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

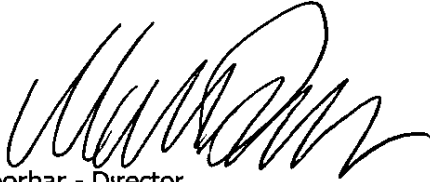
The notes form part of these abbreviated accounts

SAFE PATIENT SYSTEMS LIMITED (REGISTERED NUMBER: 03891401)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 May 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'M Doorbar', written in a cursive style.

M Doorbar - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis.

The directors have a reasonable expectation that the company will generate sufficient revenue to be able to meet its obligations as they fall due for a period of not less than twelve months from the date at which these financial statements are approved.

Accordingly the directors have concluded that it is appropriate to adopt the going concern basis in preparing these financial statements

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 April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the total invoiced value, excluding value added tax, of goods sold and services rendered during the year

The company reports revenue under three revenue categories:

(i) Software licence revenue

Revenue is recognised in relation to software licences when the following conditions have been satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the licence.
- The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

(ii) Subscriptions Revenue

Software support and data charges which are recurring in nature are released to the profit and loss account over the period to which they relate.

When software is sold with an after-sales service the consideration is allocated between the different elements on a relative fair value basis. The revenue allocated to each element is recognised as outlined above.

(iii) Revenue from hardware products is recognised on the date of delivery.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

1 ACCOUNTING POLICIES - continued

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 etc - 25% 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

A deferred tax asset is regarded as recoverable and is therefore recognised only when, and to the extent that, on the basis of all available evidence it can be regarded as more likely than not that there will be taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a non-discounted basis at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Research and development

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	69,219
Additions	19,435
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At 31 March 2013	88,654
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DEPRECIATION	
At 1 April 2012	53,754
Charge for year	9,699
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At 31 March 2013	63,453
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NET BOOK VALUE	
At 31 March 2013	25,201
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At 31 March 2012	15,465
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SAFE PATIENT SYSTEMS LIMITED (REGISTERED NUMBER: 03891401)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

3. CREDITORS

Creditors include an amount of £500,000 (2012 - £600,000) for which security has been given

They also include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable otherwise than by instalments	-	100,000

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

Number.	Class.	Nominal value.	2013 £	2012 £
4,098,232	Ordinary	0.0001p	4	4
22,152,323	Deferred	0.0001p	221,523	221,523
			<u>221,527</u>	<u>221,527</u>

The deferred shares carry no rights to receive dividends or to attend general meetings