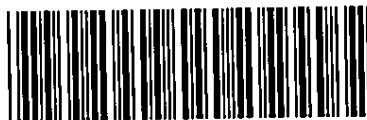


POWERTILE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

THURSDAY



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POWERTILE LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

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POWERTILE LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	1,913	2,410
CURRENT ASSETS			
Debtors		1,351	12
Cash at bank and in hand		<u>25,044</u>	<u>15,493</u>
		26,395	15,505
CREDITORS			
Amounts falling due within one year		<u>(18,517)</u>	<u>(12,849)</u>
NET CURRENT ASSETS		<u>7,878</u>	<u>2,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,791</u>	<u>5,066</u>
CAPITAL AND RESERVES			
Called up share capital	3	116	116
Profit and loss account		<u>9,675</u>	<u>4,950</u>
SHAREHOLDERS' FUNDS		<u>9,791</u>	<u>5,066</u>

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

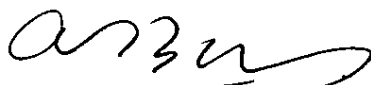
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

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 20/8/07 and were signed on its behalf by



Professor A S Bahaj - Director

The notes form part of these abbreviated accounts

POWERTILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 research and developments grants, payments under licence arrangements and reimbursement of invoices paid

Tangible fixed assets

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

Office equipment - 20% Reducing balance
Computer equipment - 25% Reducing balance

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 January 2006	7,127
Additions	<u>60</u>
At 31 December 2006	<u>7,187</u>
DEPRECIATION	
At 1 January 2006	4,717
Charge for year	<u>557</u>
At 31 December 2006	<u>5,274</u>
NET BOOK VALUE	
At 31 December 2006	<u>1,913</u>
At 31 December 2005	<u>2 410</u>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2006 £	2005 £
7,600	Ordinary 'A'	£0 01	76	76
2,764	Ordinary 'B'	£0 01	28	28
1 151	Non-voting shares	£0 01	<u>12</u>	<u>12</u>
			<u>116</u>	<u>116</u>