

Registered number
03959025

STEREOPSIS LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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INDEPENDENT AUDITOR'S REPORT

STEREOPSIS LIMITED

Independent auditor's report to Stereopsis Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of the company for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company's members, as a body, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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 to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section 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 considered necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

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 have been properly prepared in accordance with the regulations made under that section.

Peter Hussey FCA
(Senior Statutory Auditor)
for and on behalf of
Spofforths LLP
Chartered Accountants and Statutory Auditor

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West Sussex
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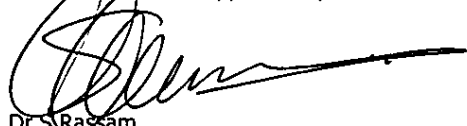
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STEREOPSIS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2011****REGISTERED NUMBER: 03959025**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	602,222	600,980
Current assets			
Debtors		172,898	51,634
Cash at bank and in hand		3,068,932	2,146,774
		<u>3,241,830</u>	<u>2,198,408</u>
Creditors: amounts falling due within one year		<u>(417,530)</u>	<u>(300,779)</u>
Net current assets		2,824,300	1,897,629
Total assets less current liabilities		<u>3,426,522</u>	<u>2,498,609</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		3,426,422	2,498,509
Shareholders' funds		<u>3,426,522</u>	<u>2,498,609</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The accounts were approved by the board on 28 Mar. 2011 and signed on its behalf by



Dr S Rassam
Director

STEREOPSIS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Principal accounting policies

Basis of preparation

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)

Turnover

Turnover represents the value of work carried out in respect of services provided to customers, and the fair value of the right to consideration in exchange for the performance of its contractual obligations

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows

Fixtures and fittings	25% per annum straight line
Computer equipment	33% per annum straight line

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company's freehold property is held for long-term investment and is included in the balance sheet at its open market value. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve unless it is expected to be a permanent diminution of value. Depreciation is not provided in respect of freehold investment properties

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

2 Tangible fixed assets

£

Cost / Valuation

At 1 April 2010	620,367
Additions	78,129
Deficit on revaluation	(75,845)
At 31 March 2011	622,651

Depreciation

At 1 April 2010	19,387
Charge for the year	1,042
At 31 March 2011	20,429

Net book value

At 31 March 2011	602,222
<i>At 31 March 2010</i>	<i>600,980</i>

STEREOPSIS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary "A" shares	£1 each	50	50	<i>50</i>
Ordinary "B" shares	£1 each	50	50	<i>50</i>
		100	100	<i>100</i>

All of the company's shares rank pari passu with regard to all rights except that the directors may at any time resolve to declare a dividend on one class of share and not on the other