

Technevolve Limited

Report and Accounts

31st August 2007

Registered number 4052475

TUESDAY



AMCQE0U6

A54

24/06/2008

264

COMPANIES HOUSE

Technevolve Limited

Report and accounts

<i>Contents</i>	<i>Pages</i>
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Reconciliation of Movements in Shareholders' Funds	4
Notes	5 – 6

Technevolve Limited

Directors' Report

The directors present their report and the accounts for the year ended to 31st August 2007.

Principal activities and business review

The Company's principal activities are the development and commercial exploitation of medical devices

Future developments

Future developments are likely to be in the same field

Results and dividends

The results for the year are shown on page 2 of the accounts

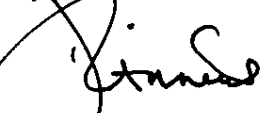
Directors

The directors of the Company who served during the year were as follows -

M Rabaiotti
P J Underhill (deceased 24th January 2007)
T Khan

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies as, in the directors' opinion, the Company qualifies as a small company

By order of the board



D C Annetts ✓

For and on behalf of
The Whittington Partnership LLP
Secretary

Whittington Hall
Whittington Road
Worcester WR5 2ZX

6th June 2008

Technevolve Limited

Profit and Loss Account

for the year ended 31st August 2007

	<i>Notes</i>	2007 £	2006 £
Turnover		-	-
Administrative expenses		<u>(60)</u>	<u>(311)</u>
Loss on ordinary activities before and after taxation being retained loss for the year	7	<u>(60)</u>	<u>(311)</u>

There were no discontinued operations and no recognised gains or losses other than those disclosed in the profit and loss account

A note of the historical cost profits and losses is not provided as there is no difference between the loss reported above and that prepared on a historical cost basis

Technevolve Limited

Balance Sheet

as at 31st August 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Intangible assets	4		99,977		98,978
Current assets					
Cash at bank		618		678	
Creditors: amounts falling due within one year	5	(1,020)		(44,848)	
Net current liabilities			(402)		(44,170)
Net assets			99,575		54,808
Capital and reserves					
Called up share capital	6		1,154		342
Share premium account	7		98,909		54,894
Profit and loss account	7		(488)		(428)
Equity shareholders' funds			99,575		54,808

In preparing these financial statements

- (a) The directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the board of directors on 6th June 2008 and were signed on its behalf by -

M Rabaiotti
Director



Technevolve Limited

Reconciliation of Movements in Shareholders' Funds

for the year ended 31st August 2007

	2007	2006
	£	£
Loss for the financial year	(60)	(311)
Share capital and premium paid up during the year	44,827	-
Net addition to /(reduction in) shareholders' funds	44,767	(311)
Opening equity shareholders' funds	54,808	55,119
Closing equity shareholders' funds	99,575	54,808

Technevolve Limited

Notes

(forming part of the accounts)

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

Development costs

Expenditure incurred in developing medical devices is held at cost as an intangible fixed asset

Whilst medical device products are being developed, and so long as no permanent diminution in value in the Company's investment is deemed to have taken place, then no amortisation is charged to the profit and loss account. Once a product has been fully developed then amortisation is charged to the profit and loss account over its useful economic life

2 Directors' emoluments

There were no emoluments paid to any director during the year (2006 £ Nil)

3 Employee information

Apart from the directors there were no employees directly employed by the Company during the year (2006 None)

4 Intangible fixed assets

	Development costs £
<i>Costs and net book value</i>	
At 1 st September 2006	98,978
Additions	999
	<hr/>
At 31 st August 2007	99,977
	<hr/>

Technevolve Limited

Notes (continued)

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Other creditors	1,020	44,848

6 Called up share capital

	2007 £	2006 £
<i>Authorised</i>		
90,000,000 ordinary 'A' shares of 1 pence each	900,000	900,000
90,000,000 ordinary 'B' shares of 1 pence each	900,000	900,000
	<u>1,800,000</u>	<u>1,800,000</u>
<i>Allotted, called up and fully paid</i>		
27,700 ordinary 'A' shares of 1 pence each	277	277
87,700 ordinary 'B' shares of 1 pence each	877	65
	<u>1,154</u>	<u>342</u>

On 14th June 2007, 81,202 ordinary 'B' shares of 1 pence each were allotted to existing shareholders at 55 2 pence per share

7 Reserves

	Profit and loss account £	Share premium account £
At 1st September 2006	(428)	54,894
Loss for the financial year	<u>(60)</u>	<u>44,015</u>
At 31st August 2007	<u>(488)</u>	<u>98,909</u>

8 Commitments

The Company had no capital commitments and no operating lease commitments at 31st August 2007 (2006 None)