

Company Registration No. 04692353 (England and Wales)

MULSYS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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MULSYS LIMITED

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MULSYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Debtors		3,842		800	
Cash at bank and in hand		1,586,169		1,651,242	
		<u>1,590,011</u>		<u>1,652,042</u>	
Creditors amounts falling due within one year		<u>(1,062,557)</u>		<u>(1,186,699)</u>	
Total assets less current liabilities			<u>527,454</u>		<u>465,343</u>
Capital and reserves					
Called up share capital	2		111		111
Profit and loss account			<u>527,343</u>		<u>465,232</u>
Shareholders' funds			<u>527,454</u>		<u>465,343</u>

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in question 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 section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 15/2/13


Prof A M Kondo
Director

Company Registration No. 04692353

MULSYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.4 Revenue recognition

Revenues from software licences are recognised upon delivery to a customer, when there are no significant vendor obligations remaining. Where specific obligations are attached to the sale of a software licence, then the revenue is recognised when the company has a right to the consideration i.e. when their obligations have been fulfilled.

Profit is taken on fixed price contracts while the contract is in progress, having regard to the total contract which has been completed at the balance sheet date. Provision is made for all foreseeable future losses.

Professional services, such as consultancy, are recognised when the services are performed.

2 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
11,100 Ordinary shares of 1p each	111	111
	<u>111</u>	<u>111</u>