

**REGISTERED NUMBER: 04705453 (England and Wales)**

**Abbreviated Accounts for the year ended 31 July 2010**

**for**

**Structure Vision Limited**

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**Structure Vision Limited (Registered number: 04705453)**

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*for the year ended 31 July 2010*

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**Structure Vision Limited**

**Company Information**  
*for the year ended 31 July 2010*

**DIRECTORS**

L N Chamberlain  
Dr X Jia  
P Watson  
Dr D A J Knight  
Professor R A Williams  
IP2IPO Services Limited

**SECRETARY**

IP2IPO Services Limited

**REGISTERED OFFICE**

Leeds Innovation Centre  
103 Clarendon Road  
Leeds  
West Yorkshire  
LS2 9DF

**REGISTERED NUMBER:**

04705453 (England and Wales)

**ACCOUNTANTS.**

Atraxa Consulting Limited  
Brooke's Mill  
Armitage Bridge  
Huddersfield  
West Yorkshire  
HD4 7NR

**Structure Vision Limited (Registered number: 04705453)**

**Abbreviated Balance Sheet**

**31 July 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,744	9,573
<b>CURRENT ASSETS</b>			
Debtors		13,397	36,647
Cash at bank		17,112	157,428
		30,509	194,075
<b>CREDITORS</b>			
Amounts falling due within one year		10,108	33,640
<b>NET CURRENT ASSETS</b>		20,401	160,435
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		24,145	170,008
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	207	207
Share premium		915,001	915,001
Profit and loss account		(891,063)	(745,200)
<b>SHAREHOLDERS' FUNDS</b>		24,145	170,008

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 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 **20 APRIL 2011** and were signed on its behalf by

  
**DAVID KNIGHT**

Director

The notes form part of these abbreviated accounts

## **Structure Vision Limited (Registered number: 04705453)**

### **Notes to the Abbreviated Accounts** *for the year ended 31 July 2010*

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis which assumes that the company will have sufficient financial resources available to enable it to continue to trade for the foreseeable future

The company has made a loss of £145,863 in the year ended 31 July 2010. At 31 July 2010 the company had net assets of £24,145 and a cash balance of £17,112

To date, the company has been financed by equity funding and the receipt of grants. Further grant income has been received subsequent to the year end. The company has limited cash resources and a small bank overdraft facility. Consequently, the directors are currently reviewing the current trading opportunities and the possibilities of raising additional funding for the company in order to maintain sufficient working capital. Whilst there is inherent uncertainty regarding the ability of the company to secure new funding or to generate sufficient revenue streams, the directors are confident that they can control future costs and existing cash balances in such a manner that will allow the company to continue as a going concern until such funding and income streams have been secured.

The accounts do not contain any adjustments which may be required should the directors be unable to secure further funding.

##### **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).

##### **Turnover**

Revenue comprises income from the provision of contract services, net of VAT. Certain sales are made based on long term contracts. Sales invoiced in advance of the completion of a contract are included within creditors as deferred income and the income is recognised as revenue in the profit and loss account evenly across the period of the contract.

##### **Tangible fixed assets**

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

Computer equipment - 33% on cost

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are recognised only to the extent that it is expected that they will be able to be utilised against future profits.

##### **Research and development**

Research expenditure undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities, whereby research findings are applied for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the company has sufficient resources to complete development. Amortisation is charged to the profit and loss account on a straight line basis over the useful economic life of the activity.

**Structure Vision Limited (Registered number: 04705453)**

**Notes to the Abbreviated Accounts - continued**  
*for the year ended 31 July 2010*

**1 ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Grants**

Grants receivable in connection with expenditure on tangible fixed assets are accounted for as deferred income, which is credited to the profit and loss account over the estimated useful economic life of the related assets on a basis consistent with the depreciation policy. Revenue grants for the reimbursement of costs charged to the profit and loss account are credited to the profit and loss account in the year in which the costs are incurred.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2009 and 31 July 2010	17,898
<b>DEPRECIATION</b>	
At 1 August 2009	8,325
Charge for year	5,829
At 31 July 2010	14,154
<b>NET BOOK VALUE</b>	
At 31 July 2010	3,744
At 31 July 2009	9,573

**3 CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class	Nominal value	2010 £	2009 £
20,662	Ordinary	1p	207	207

**4 RELATED PARTY DISCLOSURES**

During the year purchases amounting to £nil (2009 £487) were made from one of the company's shareholders, The University of Leeds. This related to recharges of staff and travel costs. At 31 July 2010 no amounts were owed to The University of Leeds (2009 £316). Sales amounting to £5,000 (2009 £nil) were made to the University of Leeds.

In addition, purchases amounting to £nil (2009 £4,686) were made from a company in which The University of Leeds has a beneficial interest. These costs related to office rent and running costs. At 31 July 2010 no amounts were owed to this company (2009 £126). Patent costs of £1,231 (2009 £nil) were incurred from The University of Leeds IP Limited in the year. No amounts were due to this entity at 31 July 2010.

In addition, purchases were made from Techtran Group Limited, another shareholder, and its parent undertaking, IP Group plc, amounting to £8,671 (2009 £7,022). The purchases related to recharged administrative staff and overhead costs. At 31 July 2010 an amount of £640 (2009 £586) was owed to Techtran Group Limited and further accruals of £nil (2009 £500) have been made for invoices not yet received.

These transactions took place on an arms length, market value basis.