

REGISTERED NUMBER. 05712156 (England and Wales)

Abbreviated Accounts
for the period 16 February 2006 to 31 July 2006
for
Chamelic Limited

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COMPANIES HOUSE

Chamelic Limited

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Chamelic Limited

Company Information

for the period 16 February 2006 to 31 July 2006

DIRECTORS:

Professor S R Biggs
Techtran Limited

SECRETARY:

Techtran Limited

REGISTERED OFFICE:

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

REGISTERED NUMBER:

05712156 (England and Wales)

ACCOUNTANTS:

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

Chamelic Limited

Abbreviated Balance Sheet

31 July 2006

	£
CURRENT ASSETS	
Debtors	677
Cash at bank	26,392
	<u>27,069</u>
CREDITORS	
Amounts falling due within one year	40,577
	<u>(13,508)</u>
NET CURRENT LIABILITIES	
	<u>(13,508)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	
	<u>(13,508)</u>
RESERVES	
Profit and loss account	(13,508)
	<u>(13,508)</u>
SHAREHOLDERS' FUNDS	
	<u>(13,508)</u>

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

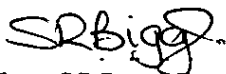
The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

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 2 April 07 and were signed on its behalf by



Professor S R Biggs - Director

The notes form part of these abbreviated accounts

Chamelic Limited

Notes to the Abbreviated Accounts for the period 16 February 2006 to 31 July 2006

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis which assumes that the company will have sufficient funding available to allow it to continue to operate for the foreseeable future. At 31 July 2006 the company had net liabilities of £13,508. Initial funding has been provided to the company by way of a loan of £25,086 from one of its shareholders, and a further £25,000 has been provided since the year end. The loans are unsecured and interest free and are repayable subject to certain events including the receipt of significant further funding. The directors therefore believe it is appropriate to prepare the accounts on the going concern basis. The accounts do not contain any adjustments which may be required should the shareholders withdraw their continued financial support.

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).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Grants

Grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

2 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	£
1,000	Ordinary	0.01	10
<hr/>			
Allotted, issued and fully paid Number	Class	Nominal value	£
1	Ordinary	0.01	-
<hr/>			

On 16 February 2006 the company issued 1 ordinary share of 1p as the subscription share capital.

3 RELATED PARTY DISCLOSURES

During the period the company received a grant amounting to £8,750 from one of its shareholders, the University of Leeds. This was the first instalment of a revenue grant which totalling £25,000. In addition, the company received a loan of £25,086 from another shareholder, Techtran Group Limited. The purpose of this loan was to provide initial working capital funding for the company. The loan is unsecured and interest free.

In addition, the company had accrued staff costs and facility fees to be recharged by the University of Leeds amounting to £4,625. At 31 July 2006 no amounts were outstanding due to the University of Leeds.