

REGISTERED NUMBER: 05717469 (England and Wales)

Abbreviated Accounts for the year ended 31 July 2008

for

Ovatus Limited

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COMPANIES HOUSE

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Ovatus Limited

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Ovatus Limited

Company Information
for the year ended 31 July 2008

DIRECTORS:

Professor S R Carding
Techtran Limited

SECRETARY:

Techtran Limited

REGISTERED OFFICE:

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

REGISTERED NUMBER:

05717469 (England and Wales)

ACCOUNTANTS:

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

Ovatus Limited

Abbreviated Balance Sheet

31 July 2008

	2008 £	2007 £
CURRENT ASSETS		
Cash at bank	240	24,759
CREDITORS		
Amounts falling due within one year	34,705	35,143
NET CURRENT LIABILITIES	<u>(34,465)</u>	<u>(10,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(34,465)</u>	<u>(10,384)</u>
RESERVES		
Profit and loss account	<u>(34,465)</u>	<u>(10,384)</u>
SHAREHOLDERS' FUNDS	<u>(34,465)</u>	<u>(10,384)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 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 on10/3/09..... and were signed on its behalf by:

.....
Director

The notes form part of these abbreviated accounts

Ovatus Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2008

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. At 31 July 2008 the company had net liabilities of £34,465. Subsequent to the year end the company has received an additional £25,000 loan from its shareholder Techtran Group Limited.

The company is in its early stage of research activity and does not have any revenue streams. To date it has been funded by way of shareholder loans and the directors are currently seeking additional funding in order to provide additional working capital to support the research programme.

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 further funding has been secured. Consequently the directors are satisfied that it is appropriate for the financial statements to be prepared on a going concern basis.

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 January 2007).

Deferred tax

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

2. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
1,000	Ordinary	0.01	10	10
			<u> </u>	<u> </u>
Allotted, issued and fully paid:		Nominal value:	2008	2007
Number:	Class:		£	£
1	Ordinary	0.01	-	-
			<u> </u>	<u> </u>

3. ULTIMATE PARENT COMPANY

The parent company is Techtran Group Limited which is registered in England and Wales.