

**Abbreviated Unaudited Accounts**

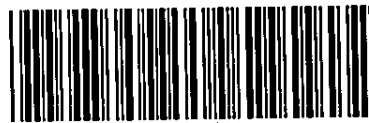
**for the year ended**

**30 April 2009**

**for**

**EPAQ Systems Limited**

TUESDAY



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COMPANIES HOUSE

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for the year ended 30 April 2009**

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**EPAQ Systems Limited**

**Abbreviated Balance Sheet  
30 April 2009**

	Notes	30.4.09 £	30.4.08 £
<b>FIXED ASSETS</b>			
Intangible assets	2	75	85
Tangible assets	3	2,684	266
		<u>2,759</u>	<u>351</u>
<b>CURRENT ASSETS</b>			
Debtors		123,809	18,877
Cash at bank		35,713	55,061
		<u>159,522</u>	<u>73,938</u>
<b>CREDITORS</b>			
Amounts falling due within one year		156,770	61,717
		<u>156,770</u>	<u>61,717</u>
<b>NET CURRENT ASSETS</b>		<u>2,752</u>	<u>12,221</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,511</u>	<u>12,572</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		8,667	10,620
		<u>8,667</u>	<u>10,620</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(3,156)</u>	<u>1,952</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	111	111
Share premium		29,989	29,989
Profit and loss account		(33,256)	(28,148)
		<u>(3,156)</u>	<u>(28,148)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(3,156)</u>	<u>1,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 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 Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

**EPAQ Systems Limited**

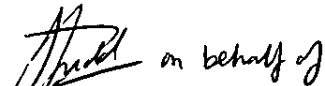
**Abbreviated Balance Sheet - continued**  
**30 April 2009**

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 12 November 2009 and were signed on its behalf by:



Dr A J Bennett - Director

 on behalf of

MPX Developments Limited - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 30 April 2009**

**1. ACCOUNTING POLICIES**

**Going concern**

The directors have considered that the company has sufficient funding to continue trading in the future. £100,000 of additional funding has been received to assist the company in further product development and as such the directors consider that the accounts should be prepared on a going concern basis.

**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**

Turnover represents net invoiced sales of goods or services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. Where a licence to use software is sold the income is recognised in the profit and loss account evenly over the period of the licence.

Grant income received has been recognised in the profit and loss account evenly over the period of the licence supplied. Income not recognised in the profit and loss account has been included within 'Deferred income' as disclosed in note 8 to these accounts.

**Intangible fixed assets**

The intangible fixed asset relates to the cost of the licencing of the Intellectual Property to the company. The asset has been measured at its historical cost and has been amortised over its useful economic life, which the directors have assessed as being 10 years straight line.

**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% Straight line

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2008	
and 30 April 2009	95
<b>AMORTISATION</b>	
At 1 May 2008	10
Charge for year	10
At 30 April 2009	20
<b>NET BOOK VALUE</b>	
At 30 April 2009	75
At 30 April 2008	85

# **EPAQ Systems Limited**

## **Notes to the Abbreviated Accounts - continued for the year ended 30 April 2009**

### **3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2008	329
Additions	3,250
	<hr/>
At 30 April 2009	3,579
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<b>DEPRECIATION</b>	
At 1 May 2008	64
Charge for year	831
	<hr/>
At 30 April 2009	895
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<b>NET BOOK VALUE</b>	
At 30 April 2009	2,684
	<hr/>
At 30 April 2008	265
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### **4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.09 £	30.4.08 £
111	Ordinary	£1	111	111
			<hr/>	<hr/>

### **5. RELATED PARTY DISCLOSURES**

During the year the company was charged £6,050 by Illuminaries Limited for computer support costs, of which £4,400 is included in accruals at the year end. Illuminaries Limited is a company registered in England and Wales in which Dr A J Bennet is a director and controlling shareholder. In addition, Illuminaries Limited has recharged the following expenses at cost; administration support of £405, computer costs of £115 and telephone costs of £52, of which £217 is included in accruals at the year end. The balance owing to Illuminaries Limited at the year end is £nil (2008: £732).

During the year the company was charged £2,025 by Medipex Limited for promotional materials. Medipex Limited is a company registered in England and Wales in which Mr C C Linacre is a director. The balance owing to Medipex at the year end is £130 (2008: £130). MPX Developments Limited, a director of this company is a wholly owned subsidiary of Medipex Limited.

### **6. ULTIMATE CONTROLLING PARTY**

The directors control the broad financial and operating strategy of the company.