

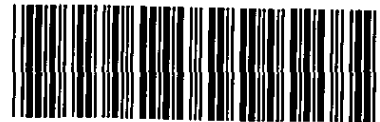
**REGISTERED NUMBER. 06332328 (England and Wales)**

**Abbreviated Accounts for the year ended 31 July 2012**

**for**

**Emdot Limited**

**TUESDAY**



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**04/09/2012**

**#277**

**COMPANIES HOUSE**

**Emdot Limited (Registered number: 06332328)**

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*for the year ended 31 July 2012*

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# **Emdot Limited**

## **Company Information** *for the year ended 31 July 2012*

### **DIRECTORS**

M R Shepherd  
Professor J P W Stark  
A C Daykin  
IP2IPO Services Limited

### **SECRETARY.**

IP2IPO Services Limited

### **REGISTERED OFFICE.**

24 Cornhill  
London  
EC3V 3ND

### **REGISTERED NUMBER:**

06332328 (England and Wales)

### **ACCOUNTANTS.**

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

**Emdot Limited (Registered number: 06332328)**

**Abbreviated Balance Sheet**

**31 July 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	14,292	25,489
<b>CURRENT ASSETS</b>			
Debtors		15,547	4,805
Cash at bank		58,432	86,716
		73,979	91,521
<b>CREDITORS</b>			
Amounts falling due within one year		973,075	682,980
<b>NET CURRENT LIABILITIES</b>		(899,096)	(591,459)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(884,804)	(565,970)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Share premium		500,105	500,105
Profit and loss account		(1,384,911)	(1,066,077)
<b>SHAREHOLDERS' FUNDS</b>		(884,804)	(565,970)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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 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 **31 Aug 2012** and were signed on its behalf by

  
IP2IPO Services Limited - Director

**MARK REILLY**

The notes form part of these abbreviated accounts

## **Emdot Limited (Registered number: 06332328)**

### **Notes to the Abbreviated Accounts** *for the year ended 31 July 2012*

#### **1 ACCOUNTING POLICIES**

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

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

At 31 July 2012 the company had net liabilities of £884,804 and made a loss for the year of £318,834. The company has entered into convertible loan agreements totalling £951,501 including accrued interest which has provided development funding. The loan agreements specify a number of events which can require repayment of the loans or conversion of the loans into equity. At the date of approval of these financial statements, no events have arisen which require the loans to be repaid or converted.

The directors have considered the company's prospects for the next 12 months. The company is currently undertaking a development project with a third party which is expected to conclude in September 2012. Following the conclusion of that project, the directors anticipate securing a further project with that company which will be funded for at least a further 12 months. Additionally, the directors have entered discussions with another third party company regarding the commercial licencing of EmDot's technology.

Whilst there can be no certainty that either a new project or the commercial licencing of technology will be successfully secured, the directors are confident that sufficient funding can be achieved to enable the company to have adequate resources for the next 12 months. Whilst the unpredictability of new funding represents a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern, the directors believe that the company can continue to manage its cash resources through careful cost control to reduce this risk.

Consequently the directors consider that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not contain adjustments which may be required should the shareholder loans become repayable within the next 12 months or if anticipated new funding cannot be secured.

##### **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).

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

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

Plant and machinery etc                      -    33% on cost and 20% 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.

**Emdot Limited (Registered number: 06332328)**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 July 2012**

**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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011 and 31 July 2012	<u>56,744</u>
<b>DEPRECIATION</b>	
At 1 August 2011	31,255
Charge for year	<u>11,197</u>
At 31 July 2012	<u>42,452</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>14,292</u>
At 31 July 2011	<u>25,489</u>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1,728	Ordinary 0.1p	0.1p	<u>2</u>	<u>2</u>