

REGISTERED NUMBER 06332328 (England and Wales)

Abbreviated Accounts for the year ended 31 July 2010

for

Emdot Limited

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

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*for the year ended 31 July 2010*

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**Emdot Limited**

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

**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 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	37,432	28,593
<b>CURRENT ASSETS</b>			
Debtors		19,923	3,733
Cash at bank		161,479	239,904
		181,402	243,637
<b>CREDITORS</b>			
Amounts falling due within one year		454,468	33,850
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(273,066)	209,787
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(235,634)	238,380
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Share premium		500,106	500,106
Profit and loss account		(735,742)	(261,728)
<b>SHAREHOLDERS' FUNDS</b>		(235,634)	238,380

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 29 MARCH 2011 and were signed on its behalf by

 - MARK REILLY ON BEHALF  
OF IP2IPO Services Limited - Director

The notes form part of these abbreviated accounts

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

**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 2010 the company had net liabilities of £235,634 and made a loss for the year of £474,014. The company entered into convertible loan agreements totalling £407,500 during the year which has provided development funding. Subsequent to the year end the company has received further convertible loans amounting to £170,000. 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 trading prospects and cash flow requirements of the company for a period of at least 12 months from the date of approval of these financial statements and consider that operational costs and existing cash balances can be managed in such a way as to ensure that there are sufficient financial resources available until further revenue streams are generated or additional funding for the company is secured.

Consequently the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not contain adjustments which may be required should the loans become repayable within the next 12 months.

**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.

**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.

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

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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2009	36,930
Additions	19,579
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At 31 July 2010	56,509
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<b>DEPRECIATION</b>	
At 1 August 2009	8,337
Charge for year	10,740
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At 31 July 2010	19,077
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<b>NET BOOK VALUE</b>	
At 31 July 2010	37,432
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At 31 July 2009	28,593
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**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
1,728	Ordinary 0 1p	0 1p	<u>2</u>	<u>2</u>

**4 RELATED PARTY DISCLOSURES**

During the year the company incurred consultancy fees and associated expenses from three shareholders as follows

M Paine £16,495 (2009 £20,325)  
M Alexander £nil (2009 £975)  
K Smith £nil (2009 £2,935)

These fees were charged on an arms length basis At 31 July 2010 no amounts were outstanding to these shareholders

The company incurred office running costs amounting in total to £6,480 (2009 £6,699) which were charged by IP2IPO Limited and its associated company, Techtran Group Limited IP2IPO Limited is a shareholder in the company At 31 July 2010 an amount of £1,193 was outstanding to Techtran Group Limited (2009 £575)

Patent costs amounting to £42,558 (2009 £13,489) (excluding VAT) were charged to the company by another shareholder, Queen Mary and Westfield College At 31 July 2010 no amount was outstanding to this entity (2009 £nil)