

Company Registration No. 06658969 (England and Wales)

PERMASENSE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010

THURSDAY



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16/06/2011
COMPANIES HOUSE

PERMASENSE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

PERMASENSE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		14,042		-
Current assets					
Stocks		280,435		76,247	
Debtors		480,970		34,922	
Cash at bank and in hand		226,215		108,717	
		<u>987,620</u>		<u>219,886</u>	
Creditors: amounts falling due within one year		<u>(410,068)</u>		<u>(143,446)</u>	
Net current assets			577,552		76,440
Total assets less current liabilities			<u>591,594</u>		<u>76,440</u>
Capital and reserves					
Called up share capital	3		90		90
Profit and loss account			591,504		76,350
Shareholders' funds			<u>591,594</u>		<u>76,440</u>

PERMASENSE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2010

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 8 December 2010



J Allin
Director



P Collins
Director

Company Registration No. 06658969

PERMASENSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over the term of the lease
Plant and machinery	25% per annum on a reducing balance basis
Fixtures, fittings & equipment	25% per annum on a reducing balance basis

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred taxation is provided in accordance with the requirements of FRS 19

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PERMASENSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2009	-
Additions	19,906
At 31 October 2010	19,906
Depreciation	
At 1 November 2009	-
Charge for the period	5,864
At 31 October 2010	5,864
Net book value	
At 31 October 2010	14,042

3 Share capital

	2010 £	2009 £
Authorised		
11,000 Ordinary shares of 1p each	110	10,000
Allotted, called up and fully paid		
9,000 Ordinary shares of 1p each	90	90