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Registration number: SC181158(Scotland)

**ADROK LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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## **INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS**

### **OF ADROK LIMITED**

(Under Section 449 of the Companies Act 2006)

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We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Adrok Ltd prepared under Section 444 of the Companies Act 2006 for the year ended 31 December 2010.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or the opinions we have formed.

#### **Respective Responsibilities of directors and accountants**

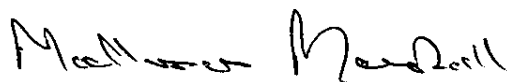
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered have been properly prepared in accordance with those provisions and report our opinion to you.

#### **Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of the Accountant's Report on the full financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444 of the Companies Act 2006, in respect of the year ended 31 December 2010, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



**MALLINSON MARSHALL**  
Chartered Accountants

6 September 2011

27 Raith Drive  
Kirkcaldy  
Fife  
KY2 5NW

# **ADROK LIMITED**

## **COMPANY INFORMATION**

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<b>Company number</b>	SC181158
<b>Directors</b>	Dr C Stove G C Stove M Robinson
<b>Secretary</b>	Maclay Murray & Spens WS
<b>Registered Office</b>	151 St Vincent Street Glasgow G2 5NS
<b>Accountants</b>	Mallinson Marshall Chartered Accountants 27 Raith Drive Kirkcaldy Fife KY2 5NW
<b>Bankers</b>	Bank of Scotland 8 Morningside Road Edinburgh EH10 4DD
<b>Solicitors</b>	Maclay Murray & Spens WS 151 St Vincent Street Glasgow G2 5NS

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

		2010	2009
	Note	£	£
<b>Intangible Fixed Assets</b>	2	103,238	116,067
<b>Tangible Fixed Assets</b>	3	70,407	63,486
		<u>173,645</u>	<u>179,533</u>
<b>Current assets</b>			
Debtors		67,219	130,327
Cash and Bank balances		8,094	25,103
		<u>75,313</u>	<u>155,430</u>
Creditors due within one year	4	(62,520)	(82,245)
<b>Net current assets</b>		<u>12,793</u>	<u>73,185</u>
Total Assets less current liabilities		186,438	252,738
Creditors due after more than one year	5	(33,798)	(1,800)
<b>Total Assets less current liabilities</b>		<u>152,640</u>	<u>250,938</u>
Represented by:-			
<b>Capital and reserves</b>			
Called up share capital	6	1,397	1,397
Share Premium account		355,862	355,862
Revenue reserves		(204,619)	(106,321)
		<u>152,640</u>	<u>250,938</u>

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476B(2). The Directors acknowledges their responsibilities for ensuring that the company maintains accounting records in compliance with Section 386 of the Act and preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the directors on 6 September 2011.

G C Stove  Director

The notes on pages 4 to 6 form part of these financial statements.

# ADROK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2010

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#### 1. Principal Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies of the company are set out below and are unchanged from the previous year.

##### (a) Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

##### (b) Depreciation

The cost of fixed assets is depreciated by equal annual instalments over the expected useful lives of the assets as follows:

Plant & Equipment	10 years
Computer Equipment	5 years
Motor Vehicles	4 years

##### (c) Research and Development

Research and Development expenditure is written off in the year in which it is incurred.

##### (d) Intangible Fixed Assets

Costs directly related to the registration of Patents and Trade Marks are capitalised and will be amortised against future income streams arising from the patents. Annual renewal costs are charged to the Profit & Loss Account.

#### 2. Intangible Fixed Assets

	Patents £	Trademarks £	Total £
Cost			
At 1 January 2010	140,165	2,568	142,733
Additions in year	-	1,605	1,605
At 31 December 2010	140,165	4,173	144,338
Aggregate Amor			
At 1 January 2010	26,410	256	26,666
Charge for year	14,017	417	14,434
At 31 December 2010	40,427	673	41,100
Net Book Value			
As at 31 December 2010	99,738	3,500	103,238
As at 31 December 2009	113,755	2,312	116,067

**ADROK LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2010****3. Tangible Fixed Assets**

	Plant & Equipment £	Office Equipment £	Motor Vehicles £	Total £
At 1 January 2010	168,228	31,574	3,600	203,402
Additions in year	14,984	11,079	-	26,063
Disposals in year	(1,280)	-	-	(1,280)
At 31 December 2010	181,932	42,653	3,600	228,185
Aggregate Depreciation				
At 1 January 2010	116,692	20,524	2,700	139,916
Charge for year	13,642	5,100	400	19,142
On disposals	(1,280)	-	-	(1,280)
At 31 December 2010	129,054	25,624	3,100	157,778
Net Book Value				
As at 31 December 2010	52,878	17,029	500	70,407
As at 31 December 2009	51,536	11,050	900	63,486

**4. Creditors due within one year**

Within the total of £62,520 (2009 - £82,245) there are Bank Loan repayments amounting to £4,205 (2009 - £8,997). The Bank Loans are secured by a floating charge over the assets of the company and the loan is repayable over 3 years. Interest is charged at Bank base rate plus 3%.

**5. Creditors due after more than one year**

Within the total of £33,798 (2009 - £1,800) are Bank Loan repayments amounting to £7,752 (2009 - £1,800) (see Note 4)

**6. Share capital**

	2010 £	2009 £
Authorised 10,000,000 Ordinary Shares of 1p each	100,000	100,000
Allotted, called up and fully paid 139,724 Ordinary Shares of 1p each	1,397	1,397

**7. Related Party Transactions**

During the year Consultancy fees of £10,000 were paid to the Dr G Colin Stove, a director and principal shareholder in the company. (2009 - £nil). In addition Royalties of £16,150 are payable to Dr G Colin Stove. (2009 - £17,165). All transactions were based on commercial rates.