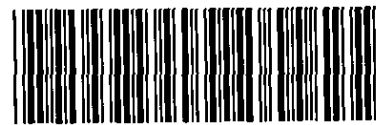


Registered Number: SC200728
Scotland

Runtime Revolution Limited
Unaudited Abbreviated Report and Financial Statements
For the year ended 31 October 2009

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Runtime Revolution Limited
Abbreviated Balance Sheet
As at 31 October 2009


| | Notes | 2009 £ | 2008 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 2 | 46,189 | 98,002 |
| Tangible assets | 3 | 5,265 | 5,991 |
| | | <u>51,454</u> | <u>103,993</u> |
| Current assets | | | |
| Debtors | | 94,987 | 93,383 |
| Cash at bank and in hand | | 24,855 | 63 |
| | | <u>119,842</u> | <u>93,446</u> |
| Creditors: amounts falling due within one year | | (301,284) | (366,510) |
| Net current liabilities | | <u>(181,442)</u> | <u>(273,064)</u> |
| Total assets less current liabilities | | <u>(129,988)</u> | <u>(169,071)</u> |
| Creditors: amounts falling due after more than one year | 4 | (779,816) | (725,375) |
| Net liabilities | | <u>(909,804)</u> | <u>(894,446)</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 3,760 | 3,535 |
| Share premium account | | 711,390 | 659,116 |
| Profit and loss account | | (1,624,954) | (1,557,097) |
| Shareholders funds | | <u>(909,804)</u> | <u>(894,446)</u> |

Company Number: SC200728

For the year ended 31 October 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 special provisions in Part 15 of the Companies Act 2006 relating to small companies.



K Miller
Director

Date approved by the board: 10/12/2009

Runtime Revolution Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2009

1 Accounting Policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the Directors and Stakeholders who have undertaken to provide support in the terms of their loans for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate 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 foreign exchange differences are included to the profit and loss account.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | | |
|----------------------|-----|---------------|
| Computer Equipment | 33% | Straight line |
| Fixtures & Equipment | 33% | Straight line |

Runtime Revolution Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2009

2 Intangible fixed assets

| | Intangible fixed assets |
|------------------------|----------------------------|
| Cost or valuation | £ |
| At 01 November 2008 | 428,556 |
| Additions | 17,139 |
| At 31 October 2009 | <u>445,695</u> |
| Amortisation | |
| At 01 November 2008 | (330,554) |
| Charge for year | (68,952) |
| At 31 October 2009 | <u>(399,506)</u> |
| Net Book Values | |
| At 31 October 2009 | <u>46,189</u> |
| At 31 October 2008 | <u>98,002</u> |

3 Tangible fixed assets

| | Tangible fixed assets |
|------------------------|--------------------------|
| Cost or valuation | £ |
| At 01 November 2008 | 19,926 |
| Additions | 4,081 |
| At 31 October 2009 | <u>24,007</u> |
| Depreciation | |
| At 01 November 2008 | (13,935) |
| Charge for year | (4,807) |
| At 31 October 2009 | <u>(18,742)</u> |
| Net book values | |
| At 31 October 2009 | <u>5,265</u> |
| At 31 October 2008 | <u>5,991</u> |

4 Creditors due after more than one year

2009
£

Included within loans is an amount due to MetaCard Corporation of £167,290 (2008 - £190,783). This loan is secured on the exclusive rights to distribute software known as MC Engine. In the event of default on this loan the rights to distribute this software will revert to MetaCard Corporation.

5 Called up share capital

2009
£

2008
£

Allotted, called up and fully paid:
37,600 ordinary shares of £0.10 each

3,760

3,535

During the year 2,256 shares were issued at an average price of £23.27.

6 Transactions with Directors

Material Interests of Directors

At the year end the company was due £49,998 (2008 - £52,064) to M Waddingham. This loan has been classified as due in greater than one year. In addition to this, other creditors included £54,583 (2008 - £30,000) due to the family of M Waddingham and £372,407 (2008 - £356,859) to the family of K Miller.