

REGISTERED NUMBER: SC275753 (Scotland)

Abbreviated Accounts
for the Year Ended 31 December 2007
for
Amphotonix Limited

THURSDAY



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30/10/2008

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COMPANIES HOUSE

Amphotonix Limited

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for the Year Ended 31 December 2007**

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Amphotonix Limited

**Company Information
for the Year Ended 31 December 2007**

DIRECTORS:	C Tombling A Kelly E J P Fallstrom N P Martin
SECRETARY:	Semple Fraser LLP
REGISTERED OFFICE:	130 St Vincent Street Glasgow G2 5HF
REGISTERED NUMBER:	SC275753 (Scotland)
AUDITORS:	Campbell Dallas LLP Chartered Accountants & Registered Auditors Sherwood House 7 Glasgow Road Paisley Renfrewshire PA1 3QS
SOLICITORS	Semple Fraser LLP 130 St Vincent Street Glasgow G2 5HF

**Report of the Independent Auditors to
Amphotonix Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages four to seven, together with the financial statements of Amphotonix Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. 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 for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 29 October 2008 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Going Concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 to the financial statements regarding the going concern basis of the preparation of the financial statements and the dependence on the financial support of its bankers and creditors. The financial statements have been prepared on a going concern basis on the assumption this financial support will continue. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."



Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
Sherwood House
7 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

Amphotonix Limited

**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	104,862	130,414
		<u>134,862</u>	<u>160,414</u>
CURRENT ASSETS			
Stocks		38,384	24,672
Debtors		51,777	49,260
Cash at bank and in hand		32,860	15,011
		<u>123,021</u>	<u>88,943</u>
CREDITORS			
Amounts falling due within one year	4	147,714	273,924
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(24,693)</u>	<u>(184,981)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		110,169	(24,567)
CREDITORS			
Amounts falling due after more than one year	4	37,037	59,259
		<u></u>	<u></u>
NET ASSETS/(LIABILITIES)		<u>73,132</u>	<u>(83,826)</u>
CAPITAL AND RESERVES			
Called up share capital	5	873	667
Share premium		1,069,227	599,433
Profit and loss account		(996,968)	(683,926)
		<u>73,132</u>	<u>(83,826)</u>
SHAREHOLDERS' FUNDS		<u>73,132</u>	<u>(83,826)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29 October 2008 and were signed on its behalf by

Director



The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. At 31 December 2007, the company had net assets of £73,132.

Subsequent to the year end, the company has taken steps to reduce the monthly overhead. Current order levels are promising, but do not remove the need for ongoing finance.

The Board are confident that the company will be able to transition to the next stage of development which will include the delivery of significant production volumes to potential customers that are currently in discussion with the company.

Should the company not succeed to continue to obtain sufficient funding from the principal shareholders or elsewhere to allow it to continue to trade as a going concern, adjustments would have to be made to amend the balance sheet value of assets to the recoverable amounts, and to provide for further liabilities that might arise and to classify fixed assets and long term liabilities as current assets and current liabilities.

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intellectual Property Rights

Intellectual property rights are not being amortised as they have an indefinite useful life subject to an annual impairment review.

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	15% on cost
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 INTANGIBLE FIXED ASSETS

	Intellectual Property Rights £
COST	
At 1 January 2006	30,000
	<hr/>
At 31 December 2006	30,000
	<hr/>
NET BOOK VALUE	
At 31 December 2006	30,000
	<hr/> <hr/>
At 31 December 2005	30,000
	<hr/> <hr/>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	174,560
Additions	1,225
	<hr/>
At 31 December 2007	175,785
	<hr/>
DEPRECIATION	
At 1 January 2007	44,146
Charge for year	26,777
	<hr/>
At 31 December 2007	70,923
	<hr/>
NET BOOK VALUE	
At 31 December 2007	104,862
	<hr/> <hr/>
At 31 December 2006	130,414
	<hr/> <hr/>

Amphotonix Limited

Notes to the Abbreviated Accounts continued for the Year Ended 31 December 2007

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	<u>59,259</u>	<u>81,481</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
		£1	£	£
952 (2006 500,000)	Ordinary		952	500,000

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
		£1	£	£
873 (2006 667)	Ordinary		873	667

206 Ordinary shares of £1 each were allotted as fully paid at a premium of 2280 55 per share during the year

During the year a resolution was passed to reduce the authorised share capital

6 CONTROL

The company is not under the control of one party with no shareholder owning over 50% of the issued share capital