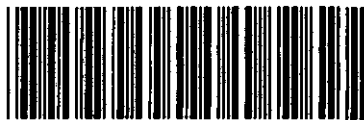


**ALIVOX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2008**

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**ALIVOX LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

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# ALIVOX LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	£	2008 £	2007 £
<b>Fixed assets</b>	<b>2</b>			
Intangible assets			<b>168,916</b>	108,528
Tangible assets			<b>1,588</b>	4,265
			<b>170,504</b>	112,793
<b>Current assets</b>				
Debtors		<b>6,275</b>		2,349
Cash at bank and in hand		<b>2,864</b>		99,565
		<b>9,139</b>		101,914
<b>Creditors: amounts falling due within one year</b>		<b>102,000</b>		31,641
<b>Net current (liabilities)/assets</b>			<b>(92,861)</b>	70,273
<b>Total assets less current liabilities</b>			<b>77,643</b>	183,066
<b>Capital and reserves</b>				
Called-up equity share capital	<b>3</b>		<b>1,300</b>	1,300
Share premium account			<b>262,699</b>	262,699
Profit and loss account			<b>(186,356)</b>	(80,933)
<b>Shareholders' funds</b>			<b>77,643</b>	183,066

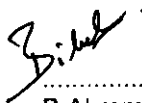
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 7<sup>th</sup> October 2008 and are signed on their behalf by:

  
B Akram

# ALIVOX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

### 1. Accounting policies

#### Basis of accounting

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).

#### Research and development

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer & Office Equipment - 3 years straight line

#### Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Government grants

Government grants received are treated as deferred credits and credited to profit and loss account over the estimated useful life of the relevant fixed assets. Grants are released only when the related fixed assets begin to generate income streams and released over the expected income generating period and in line with projected income flows.

### 2. Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 July 2007	108,528	9,798	118,326
Additions	60,388	713	61,101
<b>At 30 June 2008</b>	<u>168,916</u>	<u>10,511</u>	<u>179,427</u>
<b>Depreciation</b>			
At 1 July 2007	—	5,533	5,533
Charge for year	—	3,390	3,390
<b>At 30 June 2008</b>	<u>—</u>	<u>8,923</u>	<u>8,923</u>
<b>Net book value</b>			
<b>At 30 June 2008</b>	<u>168,916</u>	<u>1,588</u>	<u>170,504</u>
At 30 June 2007	<u>108,528</u>	<u>4,265</u>	<u>112,793</u>

# ALIVOX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

### 3. Share capital

#### Authorised share capital:

	2008 £	2007 £
85,362 Ordinary shares of £0.01 each	854	854
20,960 A Ordinary shares of £0.01 each	210	210
62,195 (2007: 38,098) B Ordinary shares of £0.01 each	622	381
	<u>1,686</u>	<u>1,445</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £0.01 each	70,920	709	70,920	709
A Ordinary shares of £0.01 each	20,960	210	20,960	210
B Ordinary shares of £0.01 each	38,098	381	38,098	381
	<u>129,978</u>	<u>1,300</u>	<u>129,978</u>	<u>1,300</u>

All three classes of shares rank pari passu in respect of dividend distribution and on a return of assets to a liquidation or winding-up of the company or any other event that would deem the equity shares ineligible for relief in terms of EIS and/or CVS.

In the event of any other return of assets then such assets shall be applied first in paying to the B Ordinary shareholders the greater of £8.82 per share or the original subscription price compounded at 15% per annum for each full or part year from issue, secondly to A Ordinary shareholders their original subscription price. Thereafter the balance of such assets shall be distributed amongst the holders of all classes of shares pari passu.

### 4. Charge on assets

Shareholder loans of £50,000 (2007: £Nil) are secured by a bond and floating charge on the company's assets.

Further shareholder loans of £50,000 were received in July 2008.

### 5. Going concern

The company depends on funding from shareholders to finance its activities during development.

The financial statements have been drawn up on the going concern basis which assumes adequate funding will continue to be available.