

Company Registration No. 03904093 (England and Wales)

SYSTEMS MEDICAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

FRIDAY



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17/09/2010

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SYSTEMS MEDICAL LIMITED

CONTENTS

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

SYSTEMS MEDICAL LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2009**

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		41,671		46,135
Tangible assets	2		564		301
			<u>42,235</u>		<u>46,436</u>
Current assets					
Debtors		18,102		21,143	
Cash at bank and in hand		6,072		-	
		<u>24,174</u>		<u>21,143</u>	
Creditors amounts falling due within one year		<u>(178,665)</u>		<u>(175,499)</u>	
Net current liabilities			<u>(154,491)</u>		<u>(154,356)</u>
Total assets less current liabilities			<u>(112,256)</u>		<u>(107,920)</u>
Capital and reserves					
Called up share capital	3		150		150
Share premium account			14,850		14,850
Profit and loss account			<u>(127,256)</u>		<u>(122,920)</u>
Shareholders' funds			<u>(112,256)</u>		<u>(107,920)</u>

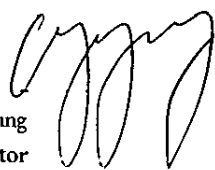
For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his 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 special 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

15/09/2010

X 
A Young
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

11 Accounting convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of two, five, ten or twenty years.

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

Plant and machinery	25% straight line
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Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2009	88,257	3,893	92,150
Additions	-	551	551
At 31 December 2009	88,257	4,444	92,701
Depreciation			
At 1 January 2009	42,122	3,592	45,714
Charge for the year	4,464	288	4,752
At 31 December 2009	46,586	3,880	50,466
Net book value			
At 31 December 2009	41,671	564	42,235
At 31 December 2008	46,135	301	46,436

SYSTEMS MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

3	Share capital	2009	2008
		£	£
	Allotted, called up and fully paid		
	150 Ordinary shares of £1 each	150	150
		<u>150</u>	<u>150</u>