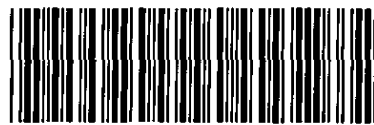


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
KELVIN CONNECT LIMITED

SATURDAY



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11/09/2010

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2009**

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KELVIN CONNECT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009**

DIRECTORS:

Dr M Sage
Dr M Gardner
P D Gray
D S Brant
S Hardy

SECRETARY:

W L Govan

REGISTERED OFFICE:

C/o W L Govan
Festival Business Centre
150 Brand Street
Glasgow
G51 1DH

REGISTERED NUMBER:

230448 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

KELVIN CONNECT LIMITED (REGISTERED NUMBER: 230448)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	2	671
Tangible assets	3	14,060	10,071
		<u>14,062</u>	<u>10,742</u>
CURRENT ASSETS			
Debtors		24,095	56,306
Cash at bank		392,828	855,202
		<u>416,923</u>	<u>911,508</u>
CREDITORS			
Amounts falling due within one year		75,408	345,342
		<u>75,408</u>	<u>345,342</u>
NET CURRENT ASSETS		<u>341,515</u>	<u>566,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,577</u>	<u>576,908</u>
CAPITAL AND RESERVES			
Called up share capital	4	135	110
Share premium		1,051,865	551,890
Profit and loss account		(696,423)	24,908
		<u>355,577</u>	<u>576,908</u>
SHAREHOLDERS' FUNDS		<u>355,577</u>	<u>576,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

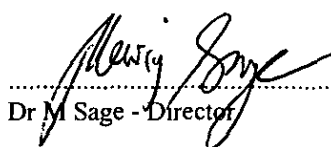
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 JULY 2010 and were signed on its behalf by:


Dr M Sage - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

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

Intangible assets

Intangible fixed assets are being written off evenly over their estimated useful lives. The Technology is written off evenly over its estimated useful life of 5 years and Patents and Licences are written off over their estimated useful lives of 3 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Computer equipment	- 25% on a straight line basis

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	
and 31 December 2009	18,217
AMORTISATION	
At 1 January 2009	17,546
Charge for year	669
At 31 December 2009	18,215
NET BOOK VALUE	
At 31 December 2009	2
At 31 December 2008	671

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

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	22,367
Additions	12,993
At 31 December 2009	35,360
DEPRECIATION	
At 1 January 2009	12,296
Charge for year	9,004
At 31 December 2009	21,300
NET BOOK VALUE	
At 31 December 2009	14,060
At 31 December 2008	10,071

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2009 £	2008 £
85,000 (2008 - 850)	Ordinary	0.1p	85	85
50,000 (2008 - 250)	A Ordinary	0.1p	50	25
			135	110

250 A Ordinary shares of 0.1p each were allotted as fully paid at a premium of £1999.90 per share during the year.

On 10 December 2009 the 850 Ordinary shares of £0.10 were subdivided into 85,000 Ordinary shares of 0.1p. On the same date the 500 A Ordinary shares of £0.10 were subdivided into 50,000 A Ordinary shares of 0.1p.

5. INTEREST IN SHARE CAPITAL-

Under the terms of the share option scheme (the Enterprise Management Incentive Scheme, which has been approved by the Inland Revenue), the Board may offer selected staff options over ordinary shares of the company at prices no lower than the market valuation at the time of the offer. The option period is to the date upon which the offer of a party to obtain control of the company has been accepted. Options that existed during the year were as follows:

Grant date	Exercise price £	No. of employees	No. of shares	At 31/12/09 No. of options	At 31/12/08 No. of options
05/02/08	40.00	4	90	90	90