

REGISTERED NUMBER 3235478

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000
FOR
MICROFLEXITRONICS LIMITED



MICROFLEXITRONICS LIMITED

COMPANY INFORMATION

For the year ended 31 August 2000

DIRECTORS:

S. Bexx
R.J.C. Kealy
S.C. Dobbins

SECRETARY:

Isis Registrars Limited

REGISTERED OFFICE:

73A Bell Street
Henley on Thames
Oxon
RG9 2BD

REGISTERED NUMBER:

3235478 (England and Wales)

ACCOUNTANTS:

Cave Harper & Co
North Lea House
66 Northfield End
Henley-on-Thames
Oxon
RG9 2BE

MICROFLEXITRONICS LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2000

		<u>2000</u>	<u>1999</u>
	<u>Notes</u>		
FIXED ASSETS			
Tangible assets	2	34,826	23,877
Intangible assets	3	16,250	17,250
		<u>51,076</u>	<u>41,127</u>
CURRENT ASSETS			
Stock		18,515	16,856
Debtors	4	80,638	17,616
Cash at Bank		3,829	
Cash in Hand		400	400
		<u>103,382</u>	<u>34,872</u>
CREDITORS			
Amounts falling due within one year		<u>99,146</u>	<u>66,776</u>
NET CURRENT/(LIABILITIES)		<u>4,236</u>	<u>(31,904)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		55,312	9,223
CREDITORS			
Amounts falling due after more than one year		23,810	39,290
		<u>£31,502</u>	<u>£(30,067)</u>
CAPITAL AND RESERVES			
Called up share capital	5	30,000	30,000
Profit and loss account		1,502	(60,067)
SHAREHOLDERS' FUNDS		<u>£31,502</u>	<u>£(30,067)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 requiring the company to obtain an audit of its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000)

ON BEHALF OF THE BOARD:

.....
R J C Kealy - Director

Approved by the Board on 12 June 2001

MICROFLEXITRONICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

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

Tangible Fixed Assets

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

Plant and machinery, office equipment and motor -25% on reducing balance

Intangible Fixed Assets

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

Intellectual Property - 20 year straight line

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company does not have a pension scheme.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Plant & Machinery</u>	<u>Total</u>
COST:				
At 1 September 1999	-	-	39,688	39,688
Additions	15,675	2,753	4,129	22,557
At 31 August 2000	<u>15,675</u>	<u>2,753</u>	<u>43,817</u>	<u>62,245</u>
DEPRECIATION				
At 1 September 1999	-	-	15,811	15,811
Charge for year	3,919	688	7,001	11,608
At 31 August 2000	<u>3,919</u>	<u>688</u>	<u>22,812</u>	<u>27,419</u>
NET BOOK VALUE				
At 31 August 2000	<u>£11,756</u>	<u>£2,065</u>	<u>£21,005</u>	<u>£34,826</u>
At 31 August 1999	<u>-</u>	<u>-</u>	<u>£23,877</u>	<u>£23,877</u>

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2000

3. INTANGIBLE FIXED ASSETS

	Intellectual Property
COST:	
At 31 August 1999 & 2000	<u>£20,000</u>
AMORTISATION	
At 1 September 1999	2,750
Charge for year	<u>1,000</u>
At 31 August 2000	<u>£3,750</u>
NET BOOK VALUE	
At 31 August 2000	<u>£16,250</u>
At 31 August 1999	<u>£17,250</u>

4. DEBTORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2000	1,999
Trade Debtors	80,446	17,596
Other Debtors	192	20
	<u>£80,638</u>	<u>£17,616</u>

5. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal Value		
100,000	Ordinary	£1	<u>£100,000</u>	<u>£100,000</u>

Allotted, issued and fully paid

Number	Class	Nominal Value		
30,000	Ordinary	£1	<u>£30,000</u>	<u>£30,000</u>