

Registered Number 04545263

PRECISIONPOINT SOFTWARE LIMITED

Abbreviated Accounts

31 December 2008

PRECISIONPOINT SOFTWARE LIMITED

Registered Number 04545263

Balance Sheet as at 31 December 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		1,971		6,500
Total fixed assets			1,971		6,500
Current assets					
Debtors		70,539		73,255	
Cash at bank and in hand		(14,293)		(19,280)	
Total current assets		56,246		53,975	
Prepayments and accrued income (not expressed within current asset sub-total)		19,055		6,775	
Creditors: amounts falling due within one year		(181,934)		(330,552)	
Net current assets			(106,633)		(269,802)
Total assets less current liabilities			(104,662)		(263,302)
Accruals and deferred income			(227,406)		(182,711)
Total net Assets (liabilities)			(332,068)		(446,013)
Capital and reserves					
Called up share capital			113,644		105,818
Share premium account			1,676,808		1,523,833
Revaluation reserve			(114,872)		
Profit and loss account			(2,007,648)		(2,075,664)
Shareholders funds			(332,068)		(446,013)

- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 20 October 2009

And signed on their behalf by:

Dr. Nigel Geary, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2008

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

£746,389

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 33.30% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 December 2007	57,217
additions	2,671
disposals	
revaluations	
transfers	
At 31 December 2008	<u>59,888</u>
Depreciation	
At 31 December 2007	50,717
Charge for year	7,200
on disposals	
At 31 December 2008	<u>57,917</u>
Net Book Value	
At 31 December 2007	6,500
At 31 December 2008	<u>1,971</u>

2 **SHARE OPTIONS**

The company has an approved EMI Share scheme for which Options totalling 170,000 shares at an exercise price of 10p per share and a further 10,000 shares at an exercise price of 50p per share to employees are extant. As at 31 December 2008, 180,000 shares had vested, but none had been exercised. The company has also an Unapproved Share Purchase Plan for 100,000 shares at an exercise price of 10p per share, of which Options totalling 78,669 shares are extant. As at 31 December 2008, 78,699 had vested, but none had been exercised.