
AZELLON LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2008

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30/10/2009

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COMPANIES HOUSE

AZELLON LIMITED
REGISTERED NUMBER: 06447651

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	£	2008 £
FIXED ASSETS			
Intangible fixed assets	2		148,543
CURRENT ASSETS			
Debtors		118,729	
Cash at bank		17,938	
		<u>136,667</u>	
CREDITORS: amounts falling due within one year		<u>(19,048)</u>	
NET CURRENT ASSETS			<u>117,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>266,162</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		159
Share premium account			319,960
Profit and loss account			<u>(53,957)</u>
SHAREHOLDERS' FUNDS			<u><u>266,162</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 December 2008 and of its loss for the period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 6 October 2009.


Mr T Jordansen
Director

The notes on pages 2 to 3 form part of these financial statements.

AZELLON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2008**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 INTANGIBLE FIXED ASSETS AND AMORTISATION

The intangible asset represents the licence of intellectual property obtained on the spin-out of the company. It is amortised to the Profit and Loss account over its estimated economic life.

1.3 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 7 December 2007	-
Additions	165,085
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At 31 December 2008	165,085
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AMORTISATION	
At 7 December 2007	-
Charge for the period	16,542
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At 31 December 2008	16,542
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NET BOOK VALUE	
At 31 December 2008	148,543
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AZELLON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2008**

3. SHARE CAPITAL

	2008 £
AUTHORISED	
860,000 Ordinary shares of 0.1p each	860.00
140,000 Ordinary A shares of 0.1p each	140.00
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	1,000
	<hr/> <hr/>
ALLOTTED, CALLED UP AND FULLY PAID	
115,990 Ordinary shares of 0.1p each	115.99
28,953 Ordinary A shares of 0.1p each	28.95
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	145
	<hr/> <hr/>
ALLOTTED, CALLED UP AND PARTLY PAID	
10 Ordinary shares of 0.1p each	0.01
13,714 Ordinary A shares of 0.1p each	13.71
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	14
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During the period 116,000 ordinary shares were issued at par, 42,667 Ordinary A shares were issued for £7.50 per share.

As at 31 December 2008 10 ordinary shares and 13,714 Ordinary A shares were unpaid, the Ordinary A shares were paid for in January 2009.