

Company Registration No: 4564594

MICROTEST MATRICES LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31 July 2005



MICROTEST MATRICES LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2005

Pages	1	Auditor's Report
	2	Balance Sheet
	3 & 4	Notes to the Accounts

MICROTEST MATRICES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO
MICROTEST MATRICES LIMITED
UNDER SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full statutory accounts of Microtest Matrices Limited for the year ended 31st July 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

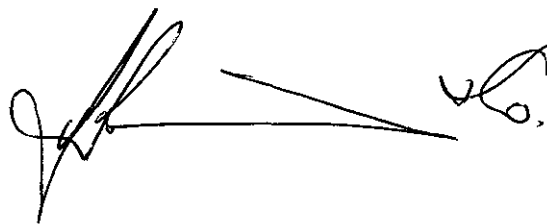
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



1 Beeches Road,
Heybridge, Maldon
Essex CM9 4SL

J.R. Williams & Co.,
Chartered Accountants
Registered Auditor

Date: *9th January 2006*

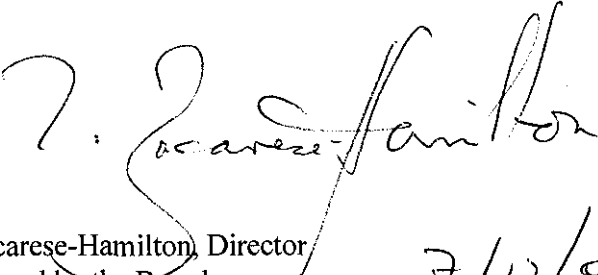
MICROTEST MATRICES LIMITED

BALANCE SHEET AT 31 JULY 2005

	Notes	£	31.7.05 £	31.7.04 £
FIXED ASSETS				
Intangible fixed assets	2		59,747	51,576
Tangible fixed assets	3		11,807	15,742
			-----	-----
			71,554	67,318
CURRENT ASSETS				
Debtors		64,840		8,185
Bank balances and cash in hand		48,356		180,381
			-----	-----
			113,196	188,566
			-----	-----
			£184,750	£255,884
			-----	-----
CAPITAL & RESERVES				
Called up share capital	4	264		264
Share premium account		377,921		377,921
Profit and loss account		(539,139)		(444,270)
			-----	-----
			(160,954)	(66,085)
CREDITORS:				
Amounts falling due within one year			345,704	321,969
			-----	-----
			£184,750	£255,884
			-----	-----

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors


 T. Bacarese-Hamilton, Director
 Approved by the Board on 7/12/05

The notes on pages 3 and 4 form part of these accounts

MICROTEST MATRICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 JULY 2005

1. ACCOUNTING POLICIES

- a) Basis of accounting
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (June 2002).
- b) Turnover
Turnover represents fees and grants receivable in respect of feasibility studies and development projects.
- c) Patent Costs & Know How
The cost of the acquisition of patents and trade marks have been capitalised. Renewal costs are written off.
- d) Amortisation
Amortisation is provided at the following rates in order to write off each asset over its estimated useful life:

Patents & Know How	20% per annum
Computer Equipment	25% per annum
- e) Research and development
Expenditure on research and development is written off in the year in which it is incurred.
- f) Administrative expenses
Administrative expenses consists of all overheads.
- g) Deferred taxation
Deferred tax is provided in full on all material timing differences. Deferred tax is recognised to the extent that it is regarded as recoverable.

2. INTANGIBLE FIXED ASSETS

	Patents £
COST	
At 1 August 2004	70,841
Additions	25,568

At 31 July 2005	96,409

AMORTISATION	
At 1 August 2004	19,265
Charge for the year	17,397

At 31 July 2005	36,662

NET BOOK VALUE	
At 31 July 2005	59,747

At 31 July 2004	51,576

MICROTEST MATRICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 JULY 2005

3. TANGIBLE FIXED ASSETS

	Office & Other Equipment £
COST	
As at 1 August 2004	21,066
Additions	-

At 31 July 2005	21,066

DEPRECIATION	
As at 1 August 2004	5,324
Charge for the year	3,935

At 31 July 2005	9,259

NET BOOK VALUE	
At 31 July 2005	11,807

At 31 July 2004	15,742

4. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of 1 pence each	1,000	1,000
	-----	-----
Allotted, Called Up & Fully Paid		
26,406 Ordinary shares of 1 pence each	264	264
	-----	-----

5. TRANSACTIONS WITH DIRECTORS

During the year, a director, Dr. A. Crisanti, charged fees totalling £38,400 (2004 £29,600) for technical consultancy. The amount due to Dr. Crisanti at the year end was £Nil (2004 £3,600). Also, during the year, TMBH Limited, a company in which a director, Dr T. Bacarese-Hamilton, is materially interested, charged fees for technical consultancy totalling £68,600 (2004 £66,150) and Diagnostic Matrices Limited, a company in which Dr. T. Bacarese-Hamilton and Dr. A. Crisanti are materially interested, charged fees for technical consultancy and other development costs totalling £15,000 (2004 £38,400). The amount due to TMBH Limited at the year end was £Nil (2004 £9,084) and £575 was due to Diagnostic Matrices Limited (2004 £Nil). Also during the year, MBA Consultancy Limited, a company in which a director, Mr. D. E. Evans, has a material interest, charged fees of £2,000 (2004 £1,167). The amount due to MBA Consultancy Limited at the year end was £2,350 (2004 £1,371).