

2  
Company Registration No: 4564594

**MICROTEST MATRICES LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended**

**31 July 2004**



A56  
COMPANIES HOUSE

\*ANS314MH\*

0385  
21/04/05

**MICROTEST MATRICES LIMITED**

**ABBREVIATED ACCOUNTS**

**31 JULY 2004**

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

**MICROTEST MATRICES LIMITED**

**INDEPENDENT AUDITORS' 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 2004 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**

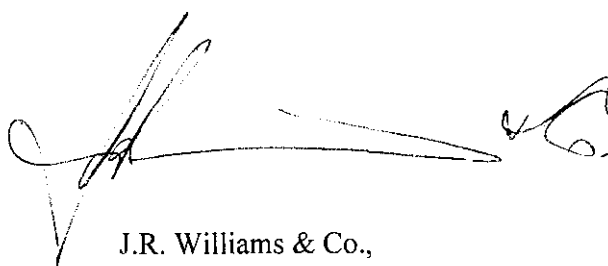
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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: *30th March 2005*

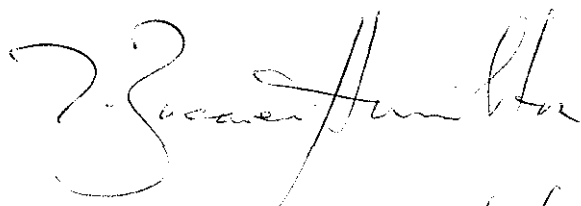
MICROTEST MATRICES LIMITED

BALANCE SHEET AT 31 JULY 2004

	Notes	£	31.7.04 £	31.7.03 £
<b>FIXED ASSETS</b>				
Intangible fixed assets	2		51,576	41,115
Tangible fixed assets	3		15,742	1,225
			-----	-----
			67,318	42,340
<b>CURRENT ASSETS</b>				
Debtors		8,185		37,236
Bank balances and cash in hand		180,381		154,961
			-----	-----
			188,566	192,197
			-----	-----
			£255,884	£234,537
			-----	-----
<b>CAPITAL &amp; RESERVES</b>				
Called up share capital	4	264		217
Share premium account		377,921		277,748
Profit and loss account		(444,270)		(121,725)
			-----	-----
			( 66,085)	156,240
<b>CREDITORS:</b>				
Amounts falling due within one year			321,969	78,297
			-----	-----
			£255,884	£234,537
			-----	-----

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



Director

Approved by the Board on

23/3/05

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

**MICROTEST MATRICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 JULY 2004**

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 receivable in respect of feasibility studies.
- 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 £
<b>COST</b>	
At 1 August 2003	48,360
Additions	22,481
	-----
At 31 July 2004	70,841
	-----
<b>AMORTISATION</b>	
At 1 August 2003	7,245
Charge for the year	12,020
	-----
At 31 July 2004	19,265
	-----
<b>NET BOOK VALUE</b>	
At 31 July 2004	51,576
At 31 July 2003	41,115

**MICROTEST MATRICES LIMITED**

**NOTES TO THE ACCOUNTS AS AT 31 JULY 2004**

3. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 August 2003	1,305
Additions	19,761
	-----
At 31 July 2004	21,066
	-----
<b>DEPRECIATION</b>	
At 1 August 2003	80
Charge for the year	5,244
	-----
At 31 July 2004	5,324
	-----
<b>NET BOOK VALUE</b>	
At 31 July 2004	15,742
At 31 July 2003	1,225

4. CALLED UP SHARE CAPITAL

	2004 £	2003 £
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	217
	-----	-----

*During the year, 4,700 ordinary shares have been issued for a total consideration of £100,220.*

5. TRANSACTIONS WITH DIRECTORS

During the year, a director, Dr. A. Crisanti, charged fees totalling £29,600 (2003 £15,200) for technical consultancy. The amount due to Dr. Crisanti at the year end was £3,600 (2003 £3,200).

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 £66,150 (2003 £28,400) and Diagnostic Matrices Limited, a company in which Dr. T. Bacarese-Hamilton and Dr. A. Crisanti are materially interested, charged fees for technical consultancy totalling £38,400 (2003 £6,400). The amount due to TMBH Limited at the year end was £9,084 (2003 £6,797).