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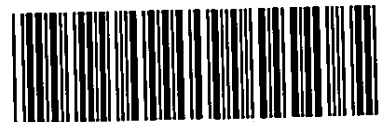
Company Registration No 1289680 (England and Wales)

MICRONICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

WEDNESDAY



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# MICRONICS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2009

|   | Notes | 2009<br>£ | £       | 2008<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>   |       |           |         |           |         |
| Intangible assets   | 2     | 223,523   |         | 313,275   |         |
| Tangible assets   | 2     | 44,475    |         | 43,536    |         |
|   |       |           |         |           |         |
|   |       |           | 267,998 |           | 356,811 |
| <b>Current assets</b>   |       |           |         |           |         |
| Stocks  |       | 176,985   |         | 238,740   |         |
| Debtors   |       | 339,730   |         | 216,013   |         |
| Cash at bank and in hand                                      |       | 31,486    |         | 12,648    |         |
|   |       |           |         |           |         |
|   |       | 548,201   |         | 467,401   |         |
| <b>Creditors amounts falling due within one year</b>          |       | (359,895) |         | (336,343) |         |
|   |       |           |         |           |         |
| <b>Net current assets</b>                                     |       |           | 188,306 |           | 131,058 |
|   |       |           |         |           |         |
| <b>Total assets less current liabilities</b>                  |       |           | 456,304 |           | 487,869 |
|   |       |           |         |           |         |
| <b>Creditors amounts falling due after more than one year</b> | 3     | (16,730)  |         | (3,365)   |         |
|   |       |           |         |           |         |
| <b>Provisions for liabilities</b>                             |       | (49,442)  |         | (6,429)   |         |
|   |       |           |         |           |         |
|   |       |           | 390,132 |           | 478,075 |
|   |       |           |         |           |         |
| <b>Capital and reserves</b>                                   |       |           |         |           |         |
| Called up share capital                                       | 4     | 125,001   |         | 125,001   |         |
| Other reserves  |       | 35,000    |         | 35,000    |         |
| Profit and loss account                                       |       | 230,131   |         | 318,074   |         |
|   |       |           |         |           |         |
| <b>Shareholders' funds</b>                                    |       |           | 390,132 |           | 478,075 |

**MICRONICS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2009**


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For the financial year ended 30 November 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

 26-5-10  
M A Farnon  
Director

Company Registration No. 1289680

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

**1.3 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over a five year period which is the expected life of the projects from which the company is likely to benefit.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |   |
|--------------------------------|---|
| Plant and machinery            | 15% per annum on a reducing balance basis                                       |
| Fixtures, fittings & equipment | a mixture of 15% to 33% per annum on a reducing balance and straight line basis |

**1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Stock**

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

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.8 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**
**2 Fixed assets**

|                       | <b>Intangible<br/>assets</b> | <b>Tangible<br/>assets</b> | <b>Total</b> |
|-----------------------|------------------------------|----------------------------|--------------|
|                       | <b>£</b>                     | <b>£</b>                   | <b>£</b>     |
| <b>Cost</b>           |                              |                            |              |
| At 1 December 2008    | 786,334                      | 203,497                    | 989,831      |
| Additions             | 24,603                       | 10,249                     | 34,852       |
|                       | <hr/>                        | <hr/>                      | <hr/>        |
| At 30 November 2009   | 810,937                      | 213,746                    | 1,024,683    |
|                       | <hr/>                        | <hr/>                      | <hr/>        |
| <b>Depreciation</b>   |                              |                            |              |
| At 1 December 2008    | 473,059                      | 159,961                    | 633,020      |
| Charge for the year   | 114,355                      | 9,310                      | 123,665      |
|                       | <hr/>                        | <hr/>                      | <hr/>        |
| At 30 November 2009   | 587,414                      | 169,271                    | 756,685      |
|                       | <hr/>                        | <hr/>                      | <hr/>        |
| <b>Net book value</b> |                              |                            |              |
| At 30 November 2009   | 223,523                      | 44,475                     | 267,998      |
|                       | <hr/>                        | <hr/>                      | <hr/>        |
| At 30 November 2008   | 313,275                      | 43,536                     | 356,811      |
|                       | <hr/>                        | <hr/>                      | <hr/>        |

**3 Creditors amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £95,584 (2008 - £91,445)

**4 Share capital**

|   | <b>2009</b> | <b>2008</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |             |             |
| 125,001 Ordinary shares of £1 each        | 125,001     | 125,001     |
|   | <hr/>       | <hr/>       |