

Company Registration No 1289680 (England and Wales)

MICRONICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

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# MICRONICS LIMITED

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# MICRONICS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2	134,068		223,523	
Tangible assets	2	52,274		44,475	
		<u>186,342</u>		<u>267,998</u>	
<b>Current assets</b>					
Stocks		278,493		176,985	
Debtors		298,053		339,730	
Cash at bank and in hand		69,492		31,486	
		<u>646,038</u>		<u>548,201</u>	
<b>Creditors' amounts falling due within one year</b>	3	<u>(409,716)</u>		<u>(359,895)</u>	
<b>Net current assets</b>		<u>236,322</u>		<u>188,306</u>	
<b>Total assets less current liabilities</b>		<u>422,664</u>		<u>456,304</u>	
<b>Creditors' amounts falling due after more than one year</b>	3	(5,169)		(16,730)	
<b>Provisions for liabilities</b>		<u>(32,472)</u>		<u>(49,442)</u>	
		<u>385,023</u>		<u>390,132</u>	
<b>Capital and reserves</b>					
Called up share capital	4	125,001		125,001	
Other reserves		35,000		35,000	
Profit and loss account		225,022		230,131	
<b>Shareholders' funds</b>		<u>385,023</u>		<u>390,132</u>	

# **MICRONICS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2010**

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For the financial year ended 30 November 2010 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 11-2-11



M A Farron  
Director

Company Registration No. 1289680

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2010**

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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 2010**
**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2009	810,937	213,746	1,024,683
Additions	6,732	17,117	23,849
At 30 November 2010	817,669	230,863	1,048,532
<b>Depreciation</b>			
At 1 December 2009	587,414	169,271	756,685
Charge for the year	96,187	9,318	105,505
At 30 November 2010	683,601	178,589	862,190
<b>Net book value</b>			
At 30 November 2010	134,068	52,274	186,342
At 30 November 2009	223,523	44,475	267,998

**3 Creditors**

The aggregate amount of creditors for which security has been given amounted to £16,969 (2009 - £95,584)

**4 Share capital**

	<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>		
125,001 Ordinary shares of £1 each	125,001	125,001