

COMPANY REGISTRATION NUMBER 3202913

**TEHCERAM LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**30TH JUNE 2002**



**LYNDEN CONSULTANCY SERVICES LTD**

Accountants  
Lynden  
Catton  
Thirsk  
N. Yorkshire  
YO7 4SH

**TEHCERAM LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2002**

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**TEHCERAM LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH JUNE 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		16,515	13,905
Tangible assets		65,477	57,026
Investments		277,212	340,535
		<u>359,204</u>	<u>411,466</u>
<b>CURRENT ASSETS</b>			
Stocks		11,060	8,578
Debtors		58,926	14,826
Cash at bank and in hand		101	22,269
		<u>70,087</u>	<u>45,673</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(119,670)</u>	<u>(40,963)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(49,583)	4,710
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>309,621</u>	<u>416,176</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(153,454)</u>	<u>(50,000)</u>
		<u>156,167</u>	<u>366,176</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

**TECHCERAM LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2002**

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	977,136	977,136
Share premium account		304,319	304,319
Profit and Loss Account		(1,125,288)	(915,279)
<b>SHAREHOLDERS' FUNDS</b>		<u>156,167</u>	<u>366,176</u>

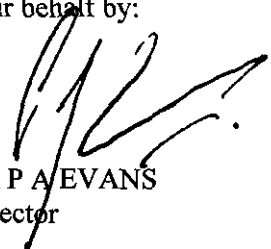
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 25/07/03 and are signed on their behalf by:

  
DR P A EVANS  
Director

**TEHCERAM LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****1. ACCOUNTING POLICIES****(i) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**(ii) Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**(iii) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**(iv) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents and trademarks - Straight line @ 5%

**(v) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- Reducing balance @ 10%
Fixtures & Fittings	- Reducing balance @ 20%
Office Equipment	- Reducing balance @ 20%

**(vi) Stocks**

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

**(vii) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**(viii) Research and development**

Expenditure on research and development is written off against profits in the year in which it is incurred.

**TECHCERAM LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH JUNE 2002****1. ACCOUNTING POLICIES** *(continued)***(ix) Patent costs**

The initial cost of patent and trade marks acquired from Ceradent Limited, a related party, has been capitalised and is being written off over 20 years. The cost of other patent applications, some of which are grant funded, is written off in the year incurred.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Loans &amp; Investments £</b>	<b>Total £</b>
<b>COST</b>				
At 1st July 2001	30,450	118,953	340,535	489,938
Additions	4,350	17,024	—	21,374
Disposals/repayments	—	—	(63,323)	(63,323)
<b>At 30th June 2002</b>	<b>34,800</b>	<b>135,977</b>	<b>277,212</b>	<b>447,989</b>
<b>DEPRECIATION</b>				
At 1st July 2001	16,545	61,927	—	78,472
Charge for year	1,740	8,573	—	10,313
<b>At 30th June 2002</b>	<b>18,285</b>	<b>70,500</b>	<b>—</b>	<b>88,785</b>
<b>NET BOOK VALUE</b>				
<b>At 30th June 2002</b>	<b>16,515</b>	<b>65,477</b>	<b>277,212</b>	<b>359,204</b>
At 30th June 2001	13,905	57,026	340,535	411,466

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2002 £</b>	<b>2001 £</b>
1,250,000 Ordinary shares of £1 each	<b>1,250,000</b>	1,250,000

**Allotted, called up and fully paid:**

	<b>2002 £</b>	<b>2001 £</b>
Ordinary share capital brought forward	<b>977,136</b>	824,136
Issue of ordinary shares	—	153,000
	<b>977,136</b>	<b>977,136</b>