

Company Registration No. 4308175 (England and Wales)

**SPINOX LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2004**



# **SPINOX LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# SPINOX LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2004

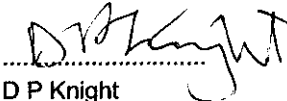
	Notes	£	2004 £	£	2003 £
<b>Fixed assets</b>					
Intangible assets	2		40,565		26,746
Tangible assets	2		8,215		6,462
			.....		.....
			48,780		33,208
<b>Current assets</b>					
Debtors		7,404		61,843	
Cash at bank and in hand		12,999		115,868	
		.....		.....	
		20,403		177,711	
<b>Creditors: amounts falling due within one year</b>		(5,940)		(75,586)	
		.....		.....	
<b>Net current assets</b>			14,463		102,125
			.....		.....
<b>Total assets less current liabilities</b>			63,243		135,333
			.....		.....
<b>Capital and reserves</b>					
Called up share capital	3		1,808		1,808
Share premium account			489,358		489,358
Profit and loss account			(427,923)		(355,833)
			.....		.....
<b>Shareholders' funds</b>			63,243		135,333
			.....		.....

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 8.12.04

  
D P Knight  
Director

# **SPINOX LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2004**

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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 June 2002).

#### **Going concern**

The directors have prepared projected cash flow information for the period ending 12 months from the date of their approval of these financial statements. On the basis of this cash flow information, the directors consider that the company will continue to operate within its financial constraints. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Turnover**

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

#### **1.3 Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives. These are amortised on a 5% straight line basis.

#### **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	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

# SPINOX LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2004

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 2003	27,552	7,297	34,849
Additions	20,851	4,167	25,018
Disposals	(5,738)	-	(5,738)
	.....	.....	.....
At 28 February 2004	42,665	11,464	54,129
	.....	.....	.....
<b>Depreciation</b>			
At 1 March 2003	806	835	1,641
On disposals	(37)	-	(37)
Charge for the year	1,331	2,414	3,745
	.....	.....	.....
At 28 February 2004	2,100	3,249	5,349
	.....	.....	.....
<b>Net book value</b>			
At 28 February 2004	40,565	8,215	48,780
	.....	.....	.....
At 28 February 2003	26,746	6,462	33,208
	.....	.....	.....

### 3 Share capital

	2004 £	2003 £
<b>Authorised</b>		
2,000,000 Ordinary shares of 1p each	20,000	20,000
	.....	.....
<b>Allotted, called up and fully paid</b>		
180,800 Ordinary shares of 1p each	1,808	1,808
	.....	.....