

Abbreviated Unaudited Accounts  
for the Year Ended 30 September 2006  
for  
Hudol Limited

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COMPANIES HOUSE

Hudol Limited

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for the Year Ended 30 September 2006

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Hudol Limited

Company Information  
for the Year Ended 30 September 2006

**DIRECTORS:**

Dr R Prigmore  
J Davies  
C Mondon  
A Bowen

**SECRETARY:**

S Whitehouse

**REGISTERED OFFICE:**

1 St Mary Street  
Carmarthen  
Carmarthenshire  
SA31 1TN

**REGISTERED NUMBER:**

04368139

Hudol Limited

Abbreviated Balance Sheet  
30 September 2006

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	45,260	52,307
<b>CURRENT ASSETS</b>			
Debtors		4,227	6,388
Cash at bank		1,305	681
		<u>5,532</u>	<u>7,069</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>87,756</u>	<u>80,057</u>
<b>NET CURRENT LIABILITIES</b>		<u>(82,224)</u>	<u>(72,988)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(36,964)</u>	<u>(20,681)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>29,037</u>	<u>23,837</u>
<b>NET LIABILITIES</b>		<u><u>(66,001)</u></u>	<u><u>(44,518)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	292	230
Share premium		16,758	-
Profit and loss account		<u>(83,051)</u>	<u>(44,748)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(66,001)</u></u>	<u><u>(44,518)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Hudol Limited

Abbreviated Balance Sheet - continued  
30 September 2006

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 of Directors on 20/7/07 and were signed on its behalf by



Dr R Prigmore - Director

The notes form part of these abbreviated accounts

Hudol Limited

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2006

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis. At the balance sheet date, the company had net current liabilities of £82,224 (2005 £72,988) and negative shareholders funds of £66,001 (2005 £44,518). The company is supported by its creditors who are aware that the company may not be able to pay its debts until the benefit of its research and development crystallises.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery etc	- 25% on reducing balance
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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Hudol Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2006

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2005	107,578
Additions	8,040
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At 30 September 2006	115,618
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<b>DEPRECIATION</b>	
At 1 October 2005	55,271
Charge for year	15,087
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At 30 September 2006	70,358
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<b>NET BOOK VALUE</b>	
At 30 September 2006	45,260
	<hr/>
At 30 September 2005	52,307
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
1,200 (2005 - 1,000)	Ordinary	0 25	300	250
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value	2006 £	2005 £
1,168 (2005 - 920)	Ordinary	0 25	292	230
			<hr/>	<hr/>

168 Ordinary shares of 0 25 each were allotted as fully paid at a premium of 99 75 per share during the year