

Company Registration No 04564594 (England and Wales)

**MICROTEST MATRICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

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COMPANIES HOUSE

**MICROTEST MATRICES LIMITED**

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# **MICROTEST MATRICES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO MICROTEST MATRICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Microtest Matrices Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

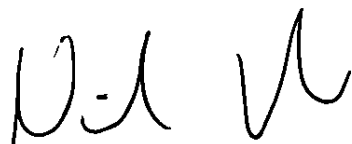
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**N J Taylor FCA (Senior Statutory Auditor)**  
for and on behalf of Edwards

5 March 2012

**Chartered Accountants**  
**Statutory Auditor**

Harmony House  
34 High Street  
Aldridge  
West Midlands  
WS9 8LZ

# MICROTEST MATRICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2	78,362		51,949	
Tangible assets	2	77,777		30,936	
Investments	2	3,201		-	
		<u>159,340</u>		<u>82,885</u>	
<b>Current assets</b>					
Debtors		160,536		58,581	
Cash at bank and in hand		86,706		979,046	
		<u>247,242</u>		<u>1,037,627</u>	
<b>Creditors amounts falling due within one year</b>		<u>(392,337)</u>		<u>(256,779)</u>	
<b>Net current (liabilities)/assets</b>		<u>(145,095)</u>		<u>780,848</u>	
<b>Total assets less current liabilities</b>		<u>14,245</u>		<u>863,733</u>	
<b>Capital and reserves</b>					
Called up share capital	3	855		855	
Share premium account		1,678,902		1,678,902	
Profit and loss account		<u>(1,665,512)</u>		<u>(816,024)</u>	
<b>Shareholders' funds</b>		<u>14,245</u>		<u>863,733</u>	

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 5 March 2012

*HCA Hyde Thomson*

H C A Hyde-Thomson  
Director

Company Registration No 04564594

# MICROTEST MATRICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 JULY 2011**

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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)

These financial statements have been prepared on the going concern basis. The directors consider that the company will be able to generate sufficient income and raise sufficient finance to fund its operations for the foreseeable future and to meet its liabilities as they fall due.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

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

#### **1.4 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.

#### **1.5 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 the period during which the company is expected to benefit.

#### **1.6 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:

Fixtures, fittings & equipment	25% straight line
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#### **1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.9 Deferred taxation**

Deferred taxation 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.

#### **1.10 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.

# MICROTEST MATRICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

### 1 Accounting policies (continued)

#### 1 11 Share based payments

The company has issued share options to certain directors and employees. These financial statements have been prepared in accordance with Financial Reporting Standard for Small Entities which does not require equity-settled share based payment arrangements to be recognised as an expense.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 August 2010	174,672	74,034	-	248,706
Additions	40,892	62,372	3,201	106,465
At 31 July 2011	215,564	136,406	3,201	355,171
<b>Depreciation</b>				
At 1 August 2010	122,723	43,098	-	165,821
Charge for the year	14,479	15,531	-	30,010
At 31 July 2011	137,202	58,629	-	195,831
<b>Net book value</b>				
At 31 July 2011	78,362	77,777	3,201	159,340
At 31 July 2010	51,949	30,936	-	82,885

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
85,479 Ordinary shares of 1p each	855	855