

Company Registration No. 05147894 (England and Wales)

SHEAF INNOVATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



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SHEAF INNOVATIONS LIMITED

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SHEAF INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	12,453		24,906	
Tangible assets	2	12,566		14,891	
		25,019		39,797	
Current assets					
Stocks		4,167		4,167	
Debtors		2,448		6,838	
Cash at bank and in hand		21,167		31,838	
		27,782		42,843	
Creditors: amounts falling due within one year					
		(14,628)		(11,865)	
Net current assets			13,154		30,978
Total assets less current liabilities			38,173		70,775
Capital and reserves					
Called up share capital	3	250		250	
Share premium account		112,150		112,150	
Profit and loss account		(74,227)		(41,625)	
Shareholders' funds			38,173		70,775

SHEAF INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

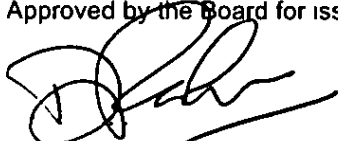
AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 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 27 3 13



Dr D Parkinson
Director

Company Registration No. 05147894

SHEAF INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, as modified for the fair value of intangible fixed assets, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

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

1.4 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.

1.5 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% Reducing balance
Computer equipment	33% Straight line

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7 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 had not been discounted.

SHEAF INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2011	62,262	36,689	98,951
Additions	-	1,809	1,809
Disposals	-	(218)	(218)
At 30 June 2012	62,262	38,280	100,542
Depreciation			
At 1 July 2011	37,357	21,796	59,153
On disposals	-	(109)	(109)
Charge for the year	12,452	4,027	16,479
At 30 June 2012	49,809	25,714	75,523
Net book value			
At 30 June 2012	12,453	12,566	25,019
At 30 June 2011	24,906	14,891	39,797

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
25,000 Ordinary Shares of 1p each	250	250