

Company Registration No 5147894 (England and Wales)

SHEAF INNOVATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2009

TUESDAY



A38 *AOKHRIQY* 111
30/03/2010
COMPANIES HOUSE

SHEAF INNOVATIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

SHEAF INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

Company Registration No 5147894 (England and Wales)

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	49,810		62,250	
Tangible assets	2	12,591		2,438	
			<u>62,401</u>		<u>64,688</u>
Current assets					
Stocks		1,117		1,084	
Debtors		16,635		2,156	
Cash at bank and in hand		32,740		35,148	
		<u>50,492</u>		<u>38,388</u>	
Creditors amounts falling due within one year		<u>(8,600)</u>		<u>(2,461)</u>	
Net current assets			<u>41,892</u>		<u>35,927</u>
Total assets less current liabilities			<u>104,293</u>		<u>100,615</u>
Provisions for liabilities			(2,180)		-
Accruals and deferred income			-		(447)
			<u>102,113</u>		<u>100,168</u>
Capital and reserves					
Called up share capital	3	250		200	
Share premium account		112,150		87,180	
Profit and loss account		(10,287)		12,788	
Shareholders' funds			<u>102,113</u>		<u>100,168</u>

SHEAF INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2009

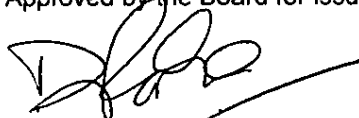
Company Registration No 5147894 (England and Wales)

For the financial year ended 30 June 2009 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 director acknowledges his 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 special 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 29/03/10



Dr D Parkinson
Director

SHEAF INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

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

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.

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

SHEAF INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2008	62,250	8,779	71,029
Additions	12	14,679	14,691
At 30 June 2009	62,262	23,458	85,720
Depreciation			
At 1 July 2008	-	6,343	6,343
Charge for the year	12,452	4,524	16,976
At 30 June 2009	12,452	10,867	23,319
Net book value			
At 30 June 2009	49,810	12,591	62,401
At 30 June 2008	62,250	2,438	64,688

3 Share capital

	2009 £	2008 £
Authorised		
100,000 Ordinary Shares of 1p each	1,000	1,000
Allotted, called up and fully paid		
25,000 Ordinary Shares of 1p each	250	200

During the year, the company issued 5000 Ordinary 1p shares