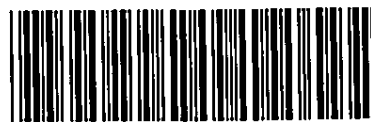


Registered number 6405178

Medalytix Limited
(formerly Medalytix (Europe) Limited)
Abbreviated financial statements
for the year ended 31 August 2009

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COMPANIES HOUSE

Medalytix Limited (formerly Medalytix (Europe) Limited)

Abbreviated financial statements for the year ended 31 August 2009

Contents

Independent auditors' report to Medalytix Limited (formerly Medalytix (Europe) Limited)	1
Abbreviated balance sheet as at 31 August 2009	2
Notes to the abbreviated financial statements for the year ended 31 August 2009	3

Medalytix Limited (formerly Medalytix (Europe) Limited)

Independent auditors' report to Medalytix Limited (formerly Medalytix (Europe) Limited)

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Medalytix Limited (formerly Medalytix (Europe) Limited) for the year ended 31 August 2009 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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. This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 financial statements and that the abbreviated financial statements are properly prepared.

Opinion

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

Martin Heath (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Manchester
18 December 2009

Medalytix Limited (formerly Medalytix (Europe) Limited)

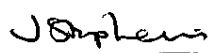
Abbreviated balance sheet as at 31 August 2009

	Note	2009 £	2008 £
Fixed Assets			
Tangible assets	2	3,229	-
Current assets			
Debtors	3	11,289	1,269
Cash at bank and in hand		-	1
		11,289	1,270
Creditors' amounts falling due within one year	4	(318,597)	(21,044)
Net current liabilities		(307,308)	(19,774)
Net liabilities		(304,079)	(19,774)
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(304,080)	(19,775)
Total shareholders' deficit		(304,079)	(19,774)

The company's registered name and number with Companies House is Medalytix Limited, 6405178

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These abbreviated financial statements on pages 2 to 4 were approved by the directors on 18 December 2009 and are signed on their behalf by



J S Stephens
Director

Medalytix Limited (formerly Medalytix (Europe) Limited)

Notes to the abbreviated financial statements for the year ended 31 August 2009

1 Accounting policies

Basis of accounting

The abbreviated financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are summarised below, they have all been applied consistently through the current and preceeding period.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33 33% on reducing balance

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Government grants

Grants are credited to the profit and loss account so as to match them with the expenditure to which they relate and only when the conditions of receipt have been complied with and there is reasonable assurance the grant will be received.

2 Tangible fixed assets

	Equipment £
Cost	
At 1 September 2008	-
Additions	3,742
At 31 August 2009	3,742
Depreciation	
At 1 September 2008	-
Charge for the year	513
At 31 August 2009	513
Net book value	
At 31 August 2009	3,229
At 31 August 2008	-

Medalytix Limited (formerly Medalytix (Europe) Limited)

3 Debtors

	2008	2008
	£	£
Trade debtors	442	1,269
Other debtors	349	-
VAT recoverable	10,498	-
	11,289	1,269

4 Creditors: amounts falling due within one year

	2009	2008
	£	£
Bank overdraft	488	-
Taxation and social security	6,533	-
Trade creditors	26,899	-
Amounts owed to group undertakings	276,200	20,244
Accruals and deferred income	8,477	800
	318,597	21,044

5 Share capital

	2009	2008
	£	£
Authorised share capital:		
1 ordinary share of £1 each	1	1
Allotted, called up and fully paid:	No	No
Ordinary shares of £1 each	1	1

6 Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking is Medalytix (Group) Limited (formerly Medalytix Limited), a company incorporated in England and Wales