

Registered Number 06961134

ABMT LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible assets	2	150,000	150,000
Tangible assets	3	285	1,301
		<u>150,285</u>	<u>151,301</u>
Current assets			
Cash at bank and in hand		740	290
		<u>740</u>	<u>290</u>
Creditors: amounts falling due within one year		<u>(1,000)</u>	<u>(960)</u>
Net current assets (liabilities)		<u>(260)</u>	<u>(670)</u>
Total assets less current liabilities		<u>150,025</u>	<u>150,631</u>
Creditors: amounts falling due after more than one year		(290,263)	(242,387)
Total net assets (liabilities)		<u>(140,238)</u>	<u>(91,756)</u>
Capital and reserves			
Called up share capital		15	3
Profit and loss account		(140,253)	(91,759)
Shareholders' funds		<u>(140,238)</u>	<u>(91,756)</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 March 2013

And signed on their behalf by:

DR M J MOTTRAM, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33.33% straight line

Intangible assets amortisation policy

Intellectual property rights are not being amortised as the Directors believe that due to the ongoing development of the underlying security devices and solutions that the value of these is worth at least what the company paid for them and that it will increase during the foreseeable future.

Other accounting policies**Going concern**

As shown in the notes to the accounts the company has received substantial loans from the directors to enable it to fund the research and development of its core products and for the purchase of trade mark licence of the product it is developing. The Directors have confirmed that they will continue to support the company for the foreseeable future and that they will not require repayment of their loans within the next twelve months.

The directors have continued to develop the core product and are actively marketing it to various organisations. The interest in the product is high and the Directors believe that because of its unique and innovative properties that they will be able to bring the product to market and once this has been achieved that substantial sales and profits will follow. In view of this and the continued support from the Directors and the provider of the long term loan the Directors believe that the company is a going concern and accordingly the accounts have been prepared on that basis.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

£

Cost

At 1 August 2011

150,000

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>150,000</u>
Amortisation	
At 1 August 2011	0
Charge for the year	-
On disposals	-
At 31 July 2012	<u>0</u>
Net book values	
At 31 July 2012	<u>150,000</u>
At 31 July 2011	<u>150,000</u>

Intellectual property rights are not being amortised as the Directors believe that due to the ongoing development of the underlying security devices and solutions that the value of these is worth at least what the company paid for them and that it will increase during the foreseeable future.

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	3,050
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>3,050</u>
Depreciation	
At 1 August 2011	1,749
Charge for the year	1,016
On disposals	-
At 31 July 2012	<u>2,765</u>
Net book values	
At 31 July 2012	<u>285</u>
At 31 July 2011	<u>1,301</u>

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