

Registered Number 06961134

ABMT LIMITED

Abbreviated Accounts

31 July 2010

ABMT LIMITED

Registered Number 06961134

Balance Sheet as at 31 July 2010

	Notes	2010	
		£	£
Fixed assets			
Intangible	2	150,000	
Tangible	3	<u>1,467</u>	-
Total fixed assets		151,467	
Current assets			
Cash at bank and in hand		225	
Total current assets		<u>225</u>	-
Creditors: amounts falling due within one year		(900)	
Net current assets		(675)	
Total assets less current liabilities		<u>150,792</u>	-
Creditors: amounts falling due after one year		(201,872)	
Total net Assets (liabilities)		(51,080)	
Capital and reserves			
Called up share capital		3	
Profit and loss account		<u>(51,083)</u>	-
Shareholders funds		<u>(51,080)</u>	-

- a. For the year ending 31 July 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 April 2011

And signed on their behalf by:

DR M J MOTTRAM, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Going Concern Although the company has incurred a substantial loss in this its first period of trading, this has been funded by unsecured loans from the directors, who have confirmed that they will not seek repayment of these amounts until the company has sufficient cash reserves to do so. In addition, the payment of the monies due in respect of the purchase of the worldwide distribution rights for the ABMT security solution has been deferred and again the supplier has agreed that they will not seek payment of these monies until the company has adequate financial resources. **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. **Research and development** Expenditure on research and development is charged to the profit and loss account as incurred.

Turnover

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.

Depreciation

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
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2 Intangible fixed assets

Cost Or Valuation	£
Additions	150,000
At 31 July 2010	<u>150,000</u>
Net Book Value	
At 31 July 2010	<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	£
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Cost	~
At	
additions	2,200
disposals	
revaluations	
transfers	
At 31 July 2010	<u>2,200</u>
Depreciation	
At	
Charge for year	733
on disposals	
At 31 July 2010	<u>733</u>
Net Book Value	
At	
At 31 July 2010	<u>1,467</u>