

Annual Report

Calton Hill Limited

Company Information

Directors	Stephen Rooney Alan Lucas
Secretary	Alan Lucas
Company Number:	SC 240430
Registered Office:	15-19 York Place Edinburgh EH1 3EB
Web Site:	<u>www.caltonhill.com</u>
Bankers:	Bank of Scotland 600 Gorgie Road Edinburgh
Ref:	CH-000135 - A



Calton Hill Limited

Contents

DIRECTORS REPORT:	3
Reporting Period	3
Principal Activity and Review of Business	3
Results and Dividends	3
Fixed Assets	3
Directors and their Interests	3
Directors' Responsibilities	4
Accounting Policies	4
PROFIT AND LOSS ACCOUNT	5
BALANCE SHEET	6

Calton Hill Limited

Directors Report:

The directors present their report and the revised accounts for the year ended 31 December 2008.

Reporting Period

This is accounts for the 12 months trading period commencing on the 1st January 2008.

Principal Activity and Review of Business

The company's principal activity was research and development of Content Protection Systems for use on Mobile telephones.

The company participates in a number of the world leading standards bodies and industry wide consortia including GlobalPlatform www.globalplatform.org and the Open Mobile Alliance www.openmobilealliance.org .

Results and Dividends

The financial results are given in the accounts on page 5 onwards. The directors recommend that no dividend be paid for this period.

Fixed Assets

During the year, capital expenditure amounted to £465 which was principally invested in computer systems and software.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below, as the 31 December 2008

£1 Ordinary shares

Alan Lucas	1
Stephen Rooney	1

Calton Hill Limited

Directors' Responsibilities

Company Law requires the directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profits or loss of the company for that year. In preparing these, the directors are required to:

- **Select suitable accounting policies and apply them consistently**
- **Make judgements and estimates that are reasonable and prudent**
- **Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,**


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounting Policies

These financial statements for the year ended 31 December 2008 comprise the profit and loss account, the balance sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 2008

This report was approved by the Board on 25 September 2009 and signed on its behalf by



Stephen Rooney

Director

Calton Hill Limited

Profit and Loss Account
For the period 1 January 2008 - 31 December 2008

	Notes	12 months to 31 Dec 2008	12 months to 31 Dec 2007
Turnover			
	2	27,022	92,567
Administrative Expenses		33,309	83,877
Operating Profit(loss)		(6,287)	8,690
Retained profit brought forward		10,915	2,225
Gross Dividend Payments		0	0
Retained profit/(loss) carried forward		4,628	10,915

Calton Hill Limited

Balance Sheet

For the period 1 January 2008 - 31 December 2008

	Notes	£	2008 £	£	2007 £
Fixed Assets					
Tangible Assets			465		595
Current Assets					
Debtors	5	12,376		8,253	
Cash on Deposit		82		309	5,145
Bank Account		0		385	
Accruals		0		0	
VAT		368		272	
			12,826		14,055
Current Liabilities	6				
Creditors short term		2,000		0	
Bank Account		8,509		0	
Salary/Wages		(1,047)		4,097	
Taxation		(801)		4,236	
			8,661		8,333
Current Assets less Current Liabilities			4,165		5,722
Total Assets less Current Liabilities			4,630		6,317
Long Term Liabilities			0		(4,600)
Total Assets less Total Liabilities			<u>4,630</u>		<u>10,917</u>
Capital and Reserves					
Called up Share Capital	7	2		2	2
Reserves		10,915		2,225	
Gross Dividends		0		0	
P&L Account		(6,287)		8,690	
Equity Shareholders Funds			<u>4,630</u>		<u>10,917</u>

- a) For the year ended 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221: 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 its profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions on part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 September 2009 and signed on its behalf by



Stephen Rooney

Director

The notes on page 7 - 9 form an integral part of these financial statements

Calton Hill Limited

Notes to the Financial Statements for the year ended 31 December 2008

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value excluding VAT, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements	-	20% straight line
Plant and machinery	-	33% straight line
Fixtures and fittings	-	33% straight line

2. Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's ordinary activities stated net of VAT. 8

In the opinion of the directors , 100% of the turnover is attributable to geographical markets outside the UK.

3. Directors' emoluments

During the year the total payments to Directors amounted to £3,500. The pay and benefits of the highest paid Director amounted to £1,750

4. Pension costs.

During the year there were no pension contributions made by the company.

5. Debtors

Trade debtors	12,376
Other Debtors	0
Total	0

6. Creditors: amounts falling due within one year £8,661

7. Share Capital

Authorised Equity

Ordinary share of £1	<u>2</u>
Total	<u>2</u>

Allotted, called up and fully paid

Ordinary share of £1	<u>2</u>
Total	<u>2</u>

8. Reconciliation of shareholders' funds

Profit/(Loss) for the year	(6,287)
Opening shareholders' funds	10,917
Total	<u>4,630</u>