

TEHCERAM LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2000



LYNDEN CONSULTANCY SERVICES LTD

Accountants
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TEHCERAM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2000

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TEHCERAM LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Intangible assets		15,427	16,500
Tangible assets		53,500	60,805
Investments		370,514	351,568
		<u>439,441</u>	<u>428,873</u>
CURRENT ASSETS			
Stocks		9,739	18,129
Debtors		19,421	26,810
Cash at bank and in hand		12,297	3
		<u>41,457</u>	<u>44,942</u>
CREDITORS: Amounts falling			
Due within one year		<u>(20,942)</u>	<u>(37,277)</u>
NET CURRENT ASSETS		20,515	7,665
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>459,956</u>	<u>436,538</u>
CREDITORS: Amounts falling due			
After more than one year		<u>(9,535)</u>	<u>(36,254)</u>
		<u>450,421</u>	<u>400,284</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

TEHCERAM LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	824,136	557,599
Share premium account		304,319	304,319
Profit and Loss Account		(678,034)	(461,634)
SHAREHOLDERS' FUNDS		<u>450,421</u>	<u>400,284</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 12th April 2001, and are signed on their behalf by:



DR P A EVANS
Director

TECHCERAM LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2000****1. ACCOUNTING POLICIES****(i) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(ii) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

(iii) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

(iv) Amortisation

Amortisation 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:

Patents and trademarks - Straight line @ 5%

(v) 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:

Plant & Machinery	- Reducing balance @ 10%
Fixtures & Fittings	- Reducing balance @ 20%
Office Equipment	- Reducing balance @ 20%

(vi) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(vii) Research and development

Expenditure on research and development is written off against profits in the year in which it is incurred.

(viii) Patent costs

The initial cost of patent and trade marks acquired from ceradent limited, a related party, has been capitalised and is being written off over 20 years. The cost of other patent applications, some of which are grant funded, is written off in the year incurred.

TECHCERAM LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2000****2. FIXED ASSETS**

	Intangible Assets £	Tangible Fixed Assets £	Loans & Investments £	Total £
COST				
At 1st July 1999	30,000	107,387	351,568	488,955
Additions	450	144	18,946	19,540
At 30th June 2000	<u>30,450</u>	<u>107,531</u>	<u>370,514</u>	<u>508,495</u>
DEPRECIATION				
At 1st July 1999	13,500	46,582	-	60,082
Charge for year	1,523	7,449	-	8,972
At 30th June 2000	<u>15,023</u>	<u>54,031</u>	<u>-</u>	<u>69,054</u>
NET BOOK VALUE				
At 30th June 2000	<u>15,427</u>	<u>53,500</u>	<u>370,514</u>	<u>439,441</u>
At 30th June 1999	<u>16,500</u>	<u>60,805</u>	<u>351,568</u>	<u>428,873</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
1,250,000 Ordinary shares of £1.00 each	<u>1,250,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital brought forward	557,599	354,084
Issue of ordinary shares	<u>266,537</u>	<u>203,515</u>
	<u>824,136</u>	<u>557,599</u>