

Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 March 2004

Company Number 3501021



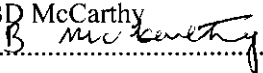
Heathfield Technology Limited

ABBREVIATED BALANCE SHEET

for the year ended 31 March 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets		63,750	68,000
Tangible assets	1	27,482	15,945
		<u>91,232</u>	<u>83,945</u>
CURRENT ASSETS			
Stocks		5,000	35,000
Debtors		35,644	94,546
Cash at bank and in hand		149,731	4,170
		<u>190,375</u>	<u>133,716</u>
CREDITORS: Amounts falling due within one year		152,706	86,915
NET CURRENT ASSETS		<u>37,669</u>	<u>46,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,901</u>	<u>130,746</u>
PROVISION FOR LIABILITIES AND CHARGES		11,640	17,296
		<u>£117,261</u>	<u>£113,450</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		117,260	113,449
		<u>£117,261</u>	<u>£113,450</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Dr BD McCarthy
 Director

17 August 2004 Date

Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2004

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all intangible and tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Intangible assets - patents	over 20 years
Fixtures, fittings and computer equipment	over 4 years

STOCKS

Stocks are valued at lower of cost and net realisable value. Net realisable value is based upon estimated selling prices less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

RESEARCH AND DEVELOPMENT

All research and development costs are written off as incurred.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2004

NOTES TO THE FINANCIAL STATEMENTS

1	TANGIBLE FIXED ASSETS		<i>Total</i> £
	Cost		
	1 April 2003		32,611
	Additions		20,090
	31 March 2004		<u>52,701</u>
	Depreciation		
	1 April 2003		16,666
	Charged in the year		8,553
	31 March 2004		<u>25,219</u>
	Net book value		
	31 March 2004		<u>£27,482</u>
	31 March 2003		<u>£15,945</u>
2	SHARE CAPITAL	2004 £	2003 £
	Authorised:		
	100 ordinary shares of £ 1 each	£ 100	£ 100
	Allotted, issued and fully paid:		
	1 ordinary share of £ 1 each	<u>£ 1</u>	<u>£ 1</u>

3 TRANSACTIONS WITH DIRECTORS

Dr BD McCarthy, the sole director, has advanced monies to the company which are interest free. The maximum outstanding during the year was £127,456.

**AUDITORS' REPORT TO HEATHFIELD TECHNOLOGY LIMITED UNDER SECTION 247B
COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.


BAKER TILLY

Registered Auditor
Chartered Accountants
Lancaster House
7 Elmfield Road
Bromley
Kent BR1 1LT

25/08/04