Heathfield Technology Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 March 2007

UNAUDITED

REGISTRAR OF COMPANIES

SATURDAY

ASXE1UX5

A39 24/11/2007 253

COMPANIES HOUSE

Company Number 3501021

Heathfield Technology Limited

ABBREVIATED BALANCE SHEET
for the year ended 31 March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets		26,250	35,000
Tangible assets	1	14,664	16,966
		40,914	51,966
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors		52,805	123,994
Cash at bank and in hand		36,527	2,992
		94,332	131,986
CREDITORS Amounts falling due within one year		16,241	46,691
NET CURRENT ASSETS		78,091	85,295
TOTAL ASSETS LESS CURRENT LIABILITIES		119,005	137,261
PROVISION FOR LIABILITIES AND CHARGES		3,645	5,108
		£115,360	£132,153
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		115,359	132,152
		£115,360	£132,153

For the year ended 31 March 2007 the company was entitled to the exemption from the requirement to have an audit under the provisions of S249A(1), Companies Act 1985 No notice has been deposited with the company under S249B(2) of that Act requiring an audit to be carried out The directors acknowledge their responsibility for

a ensuring the company keeps accounting records in accordance with S221, Companies Act 1985, and

b preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company

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

B McCarthy

Dr BD McCarthy Director 21 November 2007 Date

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 -

Fixtures, fittings and computer equipment	over 4 years

In 2005 the directors revised the useful life of the patent from 20 years to 11 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

NOTES TO THE FINANCIAL STATEMENTS

1 TANGIBLE FIXED ASSETS

	Total £
Cost	
1 April 2006	53,936
Additions	6,364
31 March 2007	60,300
Depreciation	
1 April 2006	36,970
Charged in the year	8,666
31 March 2007	45,636
Net book value	
31 March 2007	£14,664
31 March 2006	£16,966

2 SHARE CAPITAL	2007 £	2006 £
Authorised		
100 ordinary shares of £ 1 each	£ 100	£ 100
Allotted, issued and fully paid:		
1 ordinary share of £ 1 each	£ 1	£ 1

3 TRANSACTIONS WITH DIRECTORS

Dr BD McCarthy, the sole director, has advanced monies to the company which are interest free The balance outstanding at 31 March 2007 was £2,764 (2006 £29,433)