

Company Registration Number 3945310

Epitope Informatics Ltd

**Unaudited
Abbreviated Accounts**

31 July 2006

Armstrong Watson
Chartered Accountants
Milburn House
Hexham Business Park
Burn Lane
Hexham
Northumberland
NE46 3RU

WEDNESDAY



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30/05/2007
COMPANIES HOUSE

EPITOPE INFORMATICS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2006

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 4

EPITOPE INFORMATICS LTD

ABBREVIATED BALANCE SHEET

31 JULY 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		1,321	1,098
CURRENT ASSETS			
Debtors		8,150	3,838
Cash at bank and in hand		1,433	44
		<u>9,583</u>	<u>3,882</u>
CREDITORS: Amounts falling due within one year		<u>23,143</u>	<u>40,355</u>
NET CURRENT LIABILITIES		<u>(13,560)</u>	<u>(36,473)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(12,239)</u>	<u>(35,375)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		(12,241)	(35,377)
DEFICIENCY		<u>(12,239)</u>	<u>(35,375)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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

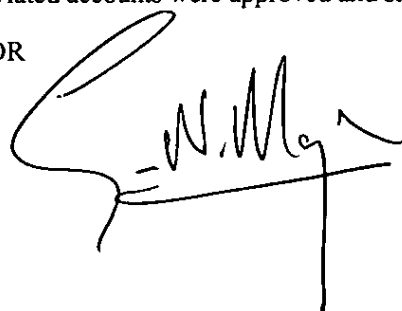
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 28 May 2007

DR G MAJOR



The notes on pages 2 to 4 form part of these abbreviated accounts

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-Financial Reporting Standard for Smaller Entities (effective January 2005), and

-FRS 21 'Events after the Balance Sheet date (IAS 10)'

Financial Reporting Standard for Smaller Entities (effective January 2005)

FRSSE2005 was adopted for the first time this year. The adoption of the reporting standard has had no effect on the company's financial statements.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in no impact on the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	- 20% Reducing balance
Equipment	- 33% Straight line

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES *(continued)*

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2005	13,068
Additions	1,295
Disposals	<u>(1,799)</u>
At 31 July 2006	<u>12,564</u>
 DEPRECIATION	
At 1 August 2005	11,970
Charge for year	937
On disposals	<u>(1,664)</u>
At 31 July 2006	<u>11,243</u>
 NET BOOK VALUE	
At 31 July 2006	<u>1,321</u>
At 31 July 2005	<u>1,098</u>

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. GOING CONCERN

The financial statements for the year ended 31 July 2006 have been prepared on a going concern basis because the remaining Director of the Company has agreed his continued financial support and will not demand repayment of the Directors loan accounts until funds become available. The directors loan account amounts to £20,288 at the year end.