

Company Registration Number 3945310

Epitope Informatics Ltd

**Unaudited
Abbreviated Accounts**

31 July 2007

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

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COMPANIES HOUSE

EPITOPE INFORMATICS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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EPITOPE INFORMATICS LTD

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS	2				
Tangible assets			3,733		1,321
CURRENT ASSETS					
Debtors		3,162		8,150	
Cash at bank and in hand		582		1,433	
		<u>3,744</u>		<u>9,583</u>	
CREDITORS: Amounts falling due within one year		<u>10,558</u>		<u>23,143</u>	
NET CURRENT LIABILITIES			<u>(6,814)</u>		<u>(13,560)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,081)</u>		<u>(12,239)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(3,083)</u>		<u>(12,241)</u>
DEFICIT			<u>(3,081)</u>		<u>(12,239)</u>

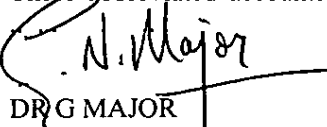
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 and authorised for issue on


D. G. MAJOR

15/04/2008

The notes on pages 2 to 3 form part of these abbreviated accounts

EPITOPE INFORMATICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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)

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	- 20% reducing balance

Depreciation of computer equipment has been changed during the current year to 20% reducing balance from 33% straight line. This is to more accurately reflect the useful life of the assets. Comparative figures have not been adjusted as it is not material to the financial statements.

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.

EPITOPE INFORMATICS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006	12,564
Additions	3,346
Disposals	<u>(251)</u>
At 31 July 2007	<u>15,659</u>
DEPRECIATION	
At 1 August 2006	11,243
Charge for year	933
On disposals	<u>(250)</u>
At 31 July 2007	<u>11,926</u>
NET BOOK VALUE	
At 31 July 2007	<u>3,733</u>
At 31 July 2006	<u>1,321</u>

3 SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid.

	2007 No	£	2006 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 2007 have been prepared on a going concern basis because the 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 £8,298 at the year end.