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REGISTERED NUMBER: SC 061639

Abbreviated Accounts for the Year Ended 30 June 2003

for

Artemis Intelligent Power Ltd



SCT SW1PIUPF 0816  
COMPANIES HOUSE 30/04/04

Artemis Intelligent Power Ltd

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for the Year Ended 30 June 2003

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Artemis Intelligent Power Ltd

Company Information  
for the Year Ended 30 June 2003

**DIRECTORS:** Professor S H Salter  
Dr W Rampen  
W D Cameron

**SECRETARY:** Dr W Rampen

**REGISTERED OFFICE:** 17 - 21 East Mayfield  
Edinburgh  
EH9 1SE

**REGISTERED NUMBER:** SC 061639

**ACCOUNTANTS:** Helen Lowe & Co, Chartered Accountants  
17 - 21 East Mayfield  
Edinburgh  
EH9 1SE

**BANKERS:** The Bank of Scotland Plc  
Chambers Street  
Edinburgh  
EH1 1JB

Artemis Intelligent Power Ltd

Abbreviated Balance Sheet

30 June 2003

|                                              | Notes | 30.6.03<br>£  | 30.6.02<br>£  |
|----------------------------------------------|-------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |
| Tangible assets                              | 2     | 16,610        | 8,638         |
| <b>CURRENT ASSETS</b>                        |       |               |               |
| Stocks                                       |       | 15,000        | 17,000        |
| Debtors                                      |       | 51,365        | 22,583        |
| Prepayments and accrued income               |       | 24,707        | 2,174         |
| Cash at bank                                 |       | <u>42,168</u> | <u>92,463</u> |
|                                              |       | 133,240       | 134,220       |
| <b>CREDITORS</b>                             |       |               |               |
| Amounts falling due within one year          |       | <u>69,021</u> | <u>75,007</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>64,219</u> | <u>59,213</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 86,829        | 67,851        |
| <b>CREDITORS</b>                             |       |               |               |
| Amounts falling due after more than one year |       | <u>9,392</u>  | <u>9,392</u>  |
|                                              |       | <u>71,437</u> | <u>58,459</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |
| Called up share capital                      | 3     | 1,073         | 1,073         |
| Share premium                                |       | 2,862         | 2,862         |
| Profit and loss account                      |       | <u>67,502</u> | <u>54,524</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>71,437</u> | <u>58,459</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Artemis Intelligent Power Ltd

Abbreviated Balance Sheet - continued

30 June 2003

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

**ON BEHALF OF THE BOARD:**



.....  
Dr W Rampen - Director

Approved by the Board on .....

29/04/2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2003

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Office Equipment      | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 July 2002        | 24,144     |
| Additions             | 13,499     |
|                       | <hr/>      |
| At 30 June 2003       | 37,643     |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1 July 2002        | 15,506     |
| Charge for year       | 5,527      |
|                       | <hr/>      |
| At 30 June 2003       | 21,033     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 30 June 2003       | 16,610     |
|                       | <hr/>      |
| At 30 June 2002       | 8,638      |
|                       | <hr/>      |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2003

3. **CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class:   | Nominal<br>value: | 30.6.03<br>£  | 30.6.02<br>£  |
|---------|----------|-------------------|---------------|---------------|
| 20,000  | Ordinary | £1                | <u>20,000</u> | <u>20,000</u> |

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 30.6.03<br>£ | 30.6.02<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 1,073   | Ordinary | £1                | <u>1,073</u> | <u>1,073</u> |