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**SPECTRAL EFFICIENCY LIMITED**

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**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 12 MARCH 2009 TO 31 MARCH 2010**

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**SPECTRAL EFFICIENCY LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	Dr Richard Guy Carrington Williams (appointed 12 March 2009)
<b>COMPANY NUMBER</b>	06845136
<b>REGISTERED OFFICE</b>	31 Manor Road Grendon Northamptonshire NN7 1JF
<b>ACCOUNTANTS</b>	Hillier Hopkins LLP Chartered Accountants Dukes Court 32 Dukes Street St James's London SW1Y 6DF

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## **SPECTRAL EFFICIENCY LIMITED**

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The following pages do not form part of the statutory financial statements

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## **SPECTRAL EFFICIENCY LIMITED**

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### **DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 2010**

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The director presents his report and the financial statements for the period ended 31 March 2010

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is research and development on nat sciences and engineering

The company was incorporated on the 12 March 2009 and has been dormant since its inception

#### **DIRECTOR**

The director who served during the period was

Dr Richard Guy Carrington Williams (appointed 12 March 2009)

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

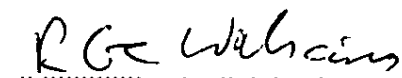
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



Dr Richard Guy Carrington Williams  
Director

Date 1 December 2010

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**SPECTRAL EFFICIENCY LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2010**

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The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

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**SPECTRAL EFFICIENCY LIMITED**  
**REGISTERED NUMBER: 06845136**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2010**

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	Note	£	2010 £
<b>CURRENT ASSETS</b>			
Cash in hand			1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2		<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the period ended 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006


Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for

(i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 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 period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

  
Dr Richard Guy Carrington Williams  
Director

Date 1 December 2010

The notes on page 4 form part of these financial statements

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## **SPECTRAL EFFICIENCY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2010**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account

#### **2. SHARE CAPITAL**

	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>	
1 Ordinary share of £1	<b>1</b>

During the period under review one ordinary share of £1 was issued at par, as a subscriber share at incorporation