

APPLIED OBJECTS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

#0228 5957.

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28/01/2009

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COMPANIES HOUSE

APPLIED OBJECTS LIMITED


BALANCE SHEET AS AT 31 MARCH 2008

	Note	2008	2007
<u>FIXED ASSETS</u>			
Intangible Assets	2	10,000	10,000
Tangible assets	3	<u>-</u>	<u>-</u>
		10,000	10,000
<u>CURRENT ASSETS</u>			
Cash at bank and in hand		<u>866</u>	<u>866</u>
		866	866
<u>CREDITORS: amounts falling due within one year</u>			
	4	<u>(571,048)</u>	<u>(571,048)</u>
<u>NET CURRENT ASSETS (LIABILITIES)</u>		<u>(570,182)</u>	<u>(570,182)</u>
NET ASSETS (LIABILITIES)		£ <u>(560,182)</u>	£ <u>(560,182)</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	100	100
Profit and loss account		<u>(560,282)</u>	<u>(560,282)</u>
Shareholders funds		£ <u>(560,182)</u>	£ <u>(560,182)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit/loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as they are applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions applicable to small companies under Schedule 8 Part IIIA of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the Board on 22nd January 2009 and signed on its behalf.


Director

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

APPLIED OBJECTS LTD
NOTES TO THE ABBREVIATED STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention amended to take into consideration revaluation of fixed and intangible assets following suspension of trading during the prior year pending new investment by the then parent company. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

There was no turnover in the year since the company had ceased to trade.

1.3 Intangible fixed assets and depreciation

The value of the intangible fixed assets were restated following the cessation of trading. Since in the intervening time there has been no new investment nor an opportunity to dispose of the assets, the directors are unable to predict the adequateness or otherwise of the provisions made in the year to 31 March 1996 intended to write these assets down to a likely value of disposal. No further depreciation has been provided in these accounts.

1.4 Leasing and hire purchase

The company has no assets under hire purchase or finance leases.

1.5 Operating leases

The company has no operating leases.

1.6 Stocks and work in progress

The company held no stocks at 31 March 2008.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the near future.

1.8 Pensions

The company does not operate a pension scheme.

2. Intangible fixed assets

	<u>Development costs</u>
<u>Cost</u>	
At 1 April 2007	1,223,097
Additions at cost	<u>nil</u>
At 31 March 2008	<u>£1,223,097</u>
<u>Depreciation</u>	
At 1 April 2007	1,213,097
Charge for year, see Note 1.3 above	<u>nil</u>
At 31 March 2008	<u>£1,213,097</u>
<u>Net book value</u>	
At 31 March 2007	<u>£10,000</u>
At 31 March 2008	<u>£10,000</u>

3. Tangible fixed assets

	<u>Computer software</u>	<u>Plant and machinery</u>	<u>Total</u>
<u>Cost</u>			
At 1 April 2007	9,435	22,971	32,406
Additions in year	-	-	-
At 31 March 2008	<u>9,435</u>	<u>22,971</u>	<u>32,406</u>
<u>Depreciation</u>			
At 1 April 2007	9,435	22,971	32,406
Charge for year	-	-	-
At 31 March 2008	<u>9,435</u>	<u>22,971</u>	<u>32,406</u>
<u>Net book value</u>			
At 31 March 2007	£ -	£ -	£ -
At 31 March 2008	£ -	£ -	£ -

4. <u>Creditors</u>	<u>2008</u>	<u>2007</u>
Amounts falling due within one year:		
Bank loans and overdrafts	44,885	44,885
Trade creditors	24,014	24,014
Amount due to parent company	475,517	475,517
Other taxation and social security costs	26,632	26,632
Other creditors	-	-
Accruals and deferred income	-	-
	<hr/>	<hr/>
	<u>£571,048</u>	<u>£571,048</u>

The bank loans and overdrafts disclosed above are secured on the trade debtors of the company.

5. <u>Called up Share Capital</u>	<u>2008</u>	<u>2007</u>
Authorised:		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>