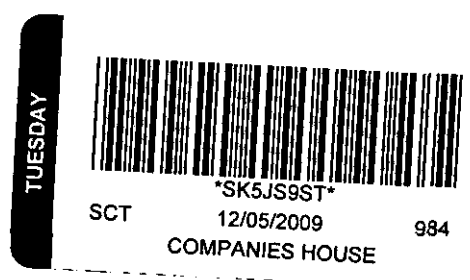


HUTCHISON TECHNOLOGIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

Company Registration No. SC176095 (Scotland)



HUTCHISON TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	767,945		626,553	
Investments	2	6		6	
		<u>767,951</u>		<u>626,559</u>	
Current assets					
Stocks		78,972		66,318	
Debtors		731,226		833,159	
Cash at bank and in hand		766,056		318,788	
		<u>1,576,254</u>		<u>1,218,265</u>	
Creditors: amounts falling due within one year	3	<u>(1,328,783)</u>		<u>(964,236)</u>	
Net current assets		<u>247,471</u>		<u>254,029</u>	
Total assets less current liabilities		<u>1,015,422</u>		<u>880,588</u>	
Creditors: amounts falling due after more than one year	4	(9,933)		(29,400)	
Provisions for liabilities		<u>(16,913)</u>		<u>(16,913)</u>	
		<u>988,576</u>		<u>834,275</u>	
Capital and reserves					
Called up share capital	5	50,002		50,002	
Revaluation reserve		139,101		139,101	
Profit and loss account		799,473		645,172	
Shareholders' funds		<u>988,576</u>		<u>834,275</u>	

HUTCHISON TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2008


In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 7 May 2009

B. Hutchison
Director



M. Hutchison
Director



HUTCHISON TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Research and development

Expenditure on research and development is charged to the profit and loss account in the year in which it is incurred with the exception of expenditure on the development of certain major new and on-going projects where the outcome of those projects is assessed as being reasonably certain as regards viability and technical feasibility. Such expenditure is capitalised and amortised over the period during which the company is expected to benefit, commencing in the year sales are first made.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Research and development	20% per annum straight line
Fixtures, fittings and equipment	20% per annum straight line
Motor vehicles	20% per annum straight line

No depreciation is provided on freehold land and buildings as the directors believe that the carrying value does not materially differ from the residual value at the balance sheet date. The company has adopted a policy of revaluation with regard to freehold land and buildings in accordance with FRS 15.

Tangible fixed assets acquired specifically for project development purposes are stated at cost. Depreciation is only charged over the period during which the company is expected to benefit, commencing in the year product sales are first made.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

HUTCHISON TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

(Continued)

1.8 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 July 2007	817,125	6	817,131
Additions	176,271	-	176,271
At 30 June 2008	993,396	6	993,402
Depreciation			
At 1 July 2007	190,572	-	190,572
Charge for the year	34,879	-	34,879
At 30 June 2008	225,451	-	225,451
Net book value			
At 30 June 2008	767,945	6	767,951
At 30 June 2007	626,553	6	626,559