

REGISTERED NUMBER: 05874405 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008
FOR
OXFORD EXPRESSION TECHNOLOGIES LTD

SATURDAY



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21/03/2009
COMPANIES HOUSE

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For The Year Ended 31 October 2008**

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OXFORD EXPRESSION TECHNOLOGIES LTD

COMPANY INFORMATION
For The Year Ended 31 October 2008

DIRECTORS:

Prof L A King
Prof R D Possee
E Bernard
J E Bernard
P J Large
Prof G Upton
C H Irving
G D Beanland

SECRETARY:

Trewthowans Services Limited

REGISTERED OFFICE:

Willow Court
7 West Way
Botley
Oxford
Oxfordshire
OX2 0JB

REGISTERED NUMBER:

05874405 (England and Wales)

**REPORT OF THE INDEPENDENT AUDITORS TO
OXFORD EXPRESSION TECHNOLOGIES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Oxford Expression Technologies Ltd for the year ended 31 October 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

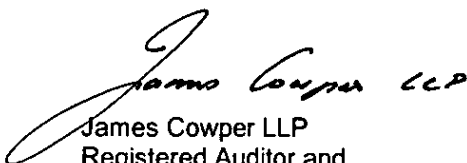
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 11 Feb 2009 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 October 2008 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Emphasis of matter - going concern

Without qualifying our opinion we draw attention to note 13 of the financial statements. The financial statements have been prepared on the going concern basis, the validity of which depends upon the success of increasing turnover and meeting budgeted costs."


James Cowper LLP
Registered Auditor and
Chartered Accountants

Willow Court
7 West Way
Oxford
Oxfordshire
OX2 0JB

Date: 11 Feb 2009

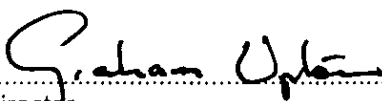
OXFORD EXPRESSION TECHNOLOGIES LTD

ABBREVIATED BALANCE SHEET
31 October 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	14,962	-
CURRENT ASSETS			
Stocks		5,233	-
Debtors		114,076	4,453
Cash at bank		116,207	307,086
		<u>235,516</u>	<u>311,539</u>
CREDITORS			
Amounts falling due within one year		<u>172,545</u>	<u>12,549</u>
NET CURRENT ASSETS		<u>62,971</u>	<u>298,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,933</u>	<u>298,990</u>
CAPITAL AND RESERVES			
Called up share capital	3	144	133
Share premium		411,216	325,227
Profit and loss account		(333,427)	(26,370)
SHAREHOLDERS' FUNDS		<u>77,933</u>	<u>298,990</u>

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

The financial statements were approved by the Board of Directors on 25/04/09 and were signed on its behalf by:


Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 October 2008

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 January 2007).

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.

Plant and machinery etc - 20% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	17,838
At 31 October 2008	17,838
DEPRECIATION	
Charge for year	2,876
At 31 October 2008	2,876
NET BOOK VALUE	
At 31 October 2008	14,962

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 October 2008

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000,000	Ordinary	0.1p	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
144,799	Ordinary	0.1p	<u>144</u>	<u>133</u>
(2007 - 133,333)				

11,446 Ordinary shares of 0.1p each were issued during the year at a premium of £7.499. £35,000 is unpaid in relation to this share issue.

3,333 Ordinary shares of 0.1p each at a premium of £7.499 were paid for but not issued at the year end.

4. GOING CONCERN

The financial statements have been prepared on the going concern basis as the Directors' have formed the view that the Company will be able to continue to trade for the foreseeable future.

During the year to 31 October 2008 the Company traded at a loss and, in the expectation of this, a fundraising round occurred during the year, which raised £132,000. Since the year end the Company has continued to trade at a loss, but is projected to move to profit during the course of the current financial year. This arises as a result of an increase in turnover as the Company's products and services come fully on stream and also as a result of containing overheads.

Detailed projections have been prepared to 31 October 2009 which support this view and the directors are confident that profitability can be maintained beyond this period.

If, for any reason, the Company were not able to continue as a going concern then it is likely that substantial adjustments to the carrying values of assets would be required