00682376

MMcA

Company Registration No. NI 55207

DIACEUTICS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

DIACEUTICS LTD

CONTENTS

DIACEUTICS LTD

COMPANY INFORMATION

Directors	Peter Keeling Delia Keeling
Company secretary	Delia Keeling
Company number	NI 55207
Registered office	10 Pilots View Heron Road Belfast BT3 9LE
Independent accountants	Johnston Kennedy DFK Ltd Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Bankers	Ulster Bank Limited 202-206 York Street Belfast BT15 1HY

DIACEUTICS LTD

INDEPENDENT ACCOUNTANTS' REPORT TO DIACEUTICS LTD

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

As described on the balance sheet, you are responsible for the preparation of the abbreviated financial statements for the year ended 31 December 2008, set out on pages 3 to 5, and you consider that the company is exempt from an audit under the Companies (Northern Ireland) Order 1986.

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

....

Johnston Kennedy DFK Ltd
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 23 July 2009

DIACEUTICS LTD

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

		2008		2007	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Intangible assets	2		23,169		25,734
Tangible assets	2		2,843		2,293
			26,012		28,027
Current assets					
Debtors		228,233		293,525	
Cash at bank and in hand		123,863		139,535	
		352,096		433,060	
Creditors: amounts falling due within one year		(159,143)		(300,803)	
Net current assets			192,953		132,257
Total assets less current liabilities			218,965		160,284
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			218,865		160,184
Shareholders' funds - equity interests			218,965		160,284

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986;

(b) No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986, and

(c) The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, 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 Article 234, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the Board on 23 July 2009

Peter Keeling	**Delia Keeling**
Director	**Director**

DIACEUTICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and Northern Irish statute comprising the Companies (Northern Ireland) Order 1986 (updated to 2005). Accounting standards generally accepted in the United Kingdom for preparing financial statements, giving a true and fair view, are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

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

Computer equipment	25% straight line
Office furniture	15% reducing balance

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

1.6 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.

DIACEUTICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2008	32,356	3,190	35,546
Additions	1,526	1,472	2,998
At 31 December 2008	33,882	4,662	38,544
Depreciation			
At 1 January 2008	6,622	897	7,519
Charge for the year	4,091	922	5,013
At 31 December 2008	10,713	1,819	12,532
Net book value			
At 31 December 2008	23,169	2,843	26,012
At 31 December 2007	25,734	2,293	28,027

3 Share capital

	2008	2007
	£	£
Authorised		
60,000 "A" ordinary shares of £1 each	60,000	60,000
40,000 "B" ordinary shares of £1 each	40,000	40,000
	100,000	100,000
Allotted, called up and fully paid		
60 "A" ordinary shares of £1 each	60	60
40 "B" ordinary shares of £1 each	40	40
	100	100