

Consolidated income statement

	Year ended 31 March 2010 £000	Year ended 31 March 2009 £000
Revenue	1,362	1,259
Other income - grants received	306	234
Cost of sales	(382)	(124)
Administrative expenses	(2,082)	(1,754)
Other expenses - development expenditure	(1,121)	(1,040)
Other expenses - amortisation of intangible assets	(142)	(114)
Operating loss	(2,059)	(1,539)
Finance income	136	290
Loss before taxation	(1,923)	(1,249)
Taxation	-	-
Loss attributable to equity holders of the parent company	(1,923)	(1,249)
Loss per share		
Basic and diluted – (pence per share)	(39.79)	(25.84)

Consolidated statement of comprehensive income

	Year ended 31 March 2010 £000	Year ended 31 March 2009 £000
Loss for the year	(1,923)	(1,249)
Other comprehensive income:		
Exchange differences on translating foreign operations	1,204	267
Income tax relating to other comprehensive income	-	-
Other comprehensive income for the year, net of tax	1,204	267
Total comprehensive income for the year, attributable to equity holders of the parent	(719)	(982)

Consolidated balance sheet

	31 March 2010	31 March 2009
	£000	£000
Assets		
Non current assets		
Property, plant and equipment	718	702
Intangible assets	<u>1,424</u>	<u>1,257</u>
Total non current assets	<u>2,142</u>	<u>1,959</u>
Current assets		
Inventories	150	150
Trade and other receivables	859	436
Cash and cash equivalents	<u>2,885</u>	<u>4,178</u>
Total current assets	<u>3,894</u>	<u>4,764</u>
Total assets	<u>6,036</u>	<u>6,723</u>
Liabilities		
Current liabilities		
Trade and other payables	(623)	(512)
Total current liabilities	<u>(623)</u>	<u>(512)</u>
Non current liabilities		
Other non current liabilities	<u>-</u>	<u>(79)</u>
Total non current liabilities	<u>-</u>	<u>(79)</u>
Total liabilities	<u>(623)</u>	<u>(591)</u>
Net assets	<u>5,413</u>	<u>6,132</u>
Equity		
Issued capital	12,082	12,082
Share premium	2,340	2,340
Other reserve	(2,003)	(2,003)
Foreign exchange reserve	1,862	658
Profit and loss account	<u>(8,868)</u>	<u>(6,945)</u>
Total equity attributable to equity holders of the parent	<u>5,413</u>	<u>6,132</u>

Consolidated cash flow statement

	Year ended 31 March 2010 £000	Year ended 31 March 2009 £000
Cash flows from operating activities		
Group loss after tax	(1,923)	(1,249)
Adjustments for:		
Depreciation of property, plant and equipment	258	207
Amortisation of intangible assets	142	114
Interest income	(136)	(290)
Deferred income released	(79)	(64)
Increase in trade and other receivables	(423)	(124)
Decrease in inventories	-	90
Increase/(decrease) in trade and other payables	111	(73)
Net cash flow from operating activities	<u>(2,050)</u>	<u>(1,389)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(102)	(234)
Interest received	136	290
Net cash flow from investing activities	<u>34</u>	<u>56</u>
Net decrease in cash and cash equivalents	(2,016)	(1,333)
Foreign exchange differences	723	163
Cash and cash equivalents at beginning of year	<u>4,178</u>	<u>5,348</u>
Cash and cash equivalents at end of year	<u><u>2,885</u></u>	<u><u>4,178</u></u>

Consolidated statement of changes in equity

	Share capital £000	Share premium account £000	Other reserve £000	Foreign exchange reserve £000	Profit and loss account £000	Total equity £000
Balance at 31 March 2008	12,082	2,340	(2,003)	391	(5,696)	7,114
Transactions with owners	-	-	-	-	-	-
Loss for the year	-	-	-	-	(1,249)	(1,249)
Other comprehensive income						
Exchange difference on translating foreign operations	-	-	-	267	-	267
Income tax relating to components of other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	267	(1,249)	(982)
Balance at 31 March 2009	12,082	2,340	(2,003)	658	(6,945)	6,132
Transactions with owners	-	-	-	-	-	-
Loss for the year	-	-	-	-	(1,923)	(1,923)
Other comprehensive income						
Exchange difference on translating foreign operations	-	-	-	1,204	-	1,204
Income tax relating to components of other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	1,204	(1,923)	(719)
Balance at 31 March 2010	12,082	2,340	(2,003)	1,862	(8,868)	5,413