

Company Registration No. 02873976 (England and Wales)

QUANTOXPATH LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

QUANTOXPATH LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

QUANTOXPATH LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		968		1,139
Current assets					
Debtors		1,385		1,385	
Cash at bank and in hand		2,922		1,885	
		<u>4,307</u>		<u>3,270</u>	
Creditors: amounts falling due within one year		<u>(2,390)</u>		<u>(5,772)</u>	
Net current assets/(liabilities)			1,917		(2,502)
Total assets less current liabilities			<u>2,885</u>		<u>(1,363)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			2,883		(1,365)
Shareholders' funds			<u>2,885</u>		<u>(1,363)</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 February 2017

Dr C V Howard
Director

Company Registration No. 02873976

QUANTOXPATH LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

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:

Equipment	15% reducing balance
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1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which 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 measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2015 & at 31 May 2016	2,985
	—
Depreciation	
At 1 June 2015	1,846
Charge for the year	171
	—
At 31 May 2016	2,017
	—
Net book value	
At 31 May 2016	968
	—
At 31 May 2015	1,139
	—

QUANTOXPATH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>

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