

Company Registration No. 03169667 (England and Wales)

FISHGEN LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

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FISHGEN LIMITED

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FISHGEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		430		316
Current assets					
Debtors		6,099		5,253	
Cash at bank and in hand		56,316		58,362	
		62,415		63,615	
Creditors: amounts falling due within one year		(11,430)		(14,155)	
Net current assets			50,985		49,460
Total assets less current liabilities			51,415		49,776
Capital and reserves					
Called up share capital	3		139		139
Share premium account			8,966		8,966
Profit and loss account			42,310		40,671
Shareholders' funds			51,415		49,776

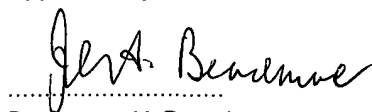
For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 2.E.17



Professor JA Beardmore

Director

Company Registration No. 03169667

FISHGEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 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 Turnover

The turnover amount shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

1.3 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:

Fixtures, fittings & equipment	20% - Reducing balance
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1.4 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015	7,060
Additions	211
	<hr/>
At 31 July 2016	7,271
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Depreciation	
At 1 August 2015	6,744
Charge for the year	97
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At 31 July 2016	6,841
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Net book value	
At 31 July 2016	430
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At 31 July 2015	316
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FISHGEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	139 Ordinary shares of £1 each	139	139
		<u>139</u>	<u>139</u>

4 Related party relationships and transactions

There was no ultimate controlling party during the year.

Swansea University holds a 19% shareholding in Fishgen Limited, and reimbursements were made to the University for the amount of £14,981 (2015: £18,585) in respect of payroll costs incurred. At the year end the company owed Swansea University £9,554 (2015: £7,792) in respect of these reimbursements.