

ABONETICS 2000 LIMITED

**Queen Mary University of London, Mile End Road, London E1 4NS
Company No 4197606**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015**

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**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015**

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ABONETICS 2000 LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 July 2015.

Principal Activities

The principal activity of the company is the investment in intellectual property rights.

Results for the Year

The profit and loss account is set out on page 3 of this report and a profit of £nil is recorded for the year (2014: £nil).

Dividends and Transfers

The directors do not recommend the payment of a dividend in respect of the year (2014: £nil).

Directors

The directors who served during the year were as follows:

- * Professor W Bonfield
- * Dr K Aldred (Chairman)

The directors who held office at the end of the financial year had the following interests in the ordinary shares of the company, according to the register of directors' interests:

	Class of share	Interest at end of year	Interest at start of year
Professor W. Bonfield	Ordinary	250	250

Queen Mary University of London
Mile End Road
London E1 4NS

BY ORDER OF THE BOARD

Keith Aldred

20th April 2016

Dr K Aldred
Director
Company number 4197606

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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ABONETICS 2000 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2015**

	NOTE	2015 £	2014 £
TURNOVER			
GROSS PROFIT		-	-
Administrative expenses		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

All recognised gains and losses in the year are included in the profit and loss account, therefore no separate statement of total recognised gains and losses has been prepared.

The results for the year as set out above are derived entirely from continuing operations.

The notes on pages 5 to 6 form part of these financial statements

ABONETICS 2000 LIMITED**BALANCE SHEET
AS AT 31 JULY 2015**

	NOTE	2015 £	2014 £
CURRENT ASSETS			
Cash at bank and in hand		-	-
Debtors		-	-
		<u>-</u>	<u>-</u>
CREDITORS: Amounts falling due within one year	5	(91,000)	(91,000)
		<u>(91,000)</u>	<u>(91,000)</u>
NET LIABILITIES		(91,000)	(91,000)
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account	7	(92,000)	(92,000)
SHAREHOLDER'S FUNDS	8	(91,000)	(91,000)
		<u>(91,000)</u>	<u>(91,000)</u>

For the year ending 31 July 2015 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 accounts 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 accounts.

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

The financial statements on pages 3 to 6 were approved by the Board of Directors on 20th April 2016 and signed on its behalf by:

Keith Aldred

Dr K Aldred

Director

The notes on pages 5 to 6 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015**

1 SIGNIFICANT 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.

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

TURNOVER

The company has not traded during the year.

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement because it is a small company.

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

INTELLECTUAL PROPERTY

The intellectual property owned by the company is at an early stage of development and is valued at £nil.

2 DIRECTORS AND EMPLOYEES

The company has no employees (2014 none).

3 DIRECTORS' REMUNERATION

The remuneration paid to the directors of the company was £nil (2014 £nil).

4 TAX ON RESULT ON ORDINARY ACTIVITIES

On the basis of these financial statements no provision is made for corporation tax (2014 £nil).

5 CREDITORS

	2015	2014
	£	£
Amounts falling due within one year:		
Amount owed to Queen Mary University of London	91,000	91,000
	91,000	91,000

1. The first part of the report is a general introduction to the project.

2. The second part is a detailed description of the methodology used.

3. The third part presents the results of the study, including a discussion of the findings.

4. The fourth part is a conclusion, summarizing the main points of the report.

5. The fifth part is a list of references, citing the sources used in the study.

6. The sixth part is an appendix, containing additional information related to the study.

7. The seventh part is a glossary, defining the key terms used in the report.

8. The eighth part is a bibliography, listing the books and articles consulted during the research.

9. The ninth part is a list of figures and tables, providing a visual representation of the data.

10. The tenth part is a list of abbreviations, clarifying the meaning of the acronyms used.

11. The eleventh part is a list of symbols, defining the notation used in the report.

12. The twelfth part is a list of footnotes, providing additional information on specific points.

13. The thirteenth part is a list of appendices, containing supplementary material.

ABONETICS 2000 LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015 (continued)****6 CALLED UP SHARE CAPITAL**

	2015 £	2014 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
200 convertible preference shares of £1 each	200	200
	<u>1,200</u>	<u>1,200</u>
Allotted, called up and fully paid		
800 ordinary shares of £1 each	800	800
200 convertible preference shares of £1 each	200	200
	<u>1,000</u>	<u>1,000</u>

7 PROFIT AND LOSS ACCOUNT

	2015 £	2014 £
As at 1 August	(92,000)	(92,000)
Profit for the year	-	-
As at 31 July	<u>(92,000)</u>	<u>(92,000)</u>

8 RECONCILIATION OF SHAREHOLDER'S FUNDS

	2015 £	2014 £
Opening shareholder's funds	(91,000)	(91,000)
Profit for the financial year	-	-
Closing shareholder's funds	<u>(91,000)</u>	<u>(91,000)</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year. There were no intercompany balances at the year end, other than that disclosed in note 5.

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1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the problem and the objectives of the investigation.

2. The second part of the report is a detailed description of the experimental methods used in the study. It includes a description of the apparatus and the procedures followed.

3. The third part of the report is a presentation of the results of the experiments. It includes a discussion of the data obtained and the conclusions drawn from it.

4. The fourth part of the report is a summary of the findings of the study. It includes a brief review of the main points of the report and a statement of the conclusions.

5. The fifth part of the report is a list of references. It includes a list of the books and articles cited in the report.

6. The sixth part of the report is a list of figures. It includes a list of the figures and tables included in the report.

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14. The fourteenth part of the report is a list of acknowledgments. It includes a list of the people and organizations that assisted in the study.

15. The fifteenth part of the report is a list of references. It includes a list of the books and articles cited in the report.

16. The sixteenth part of the report is a list of figures. It includes a list of the figures and tables included in the report.

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