

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2013**

**FOR**

**INNOVA BIOSCIENCES LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2013**

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**INNOVA BIOSCIENCES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**DIRECTORS:**

Dr Nicolas Steven Gee  
Mr Tim Matthew Bernard  
Dr Andrew Charles Lane

**REGISTERED OFFICE:**

Babraham Hall  
Babraham  
CAMBRIDGE  
Cambridgeshire  
CB22 3AT

**REGISTERED NUMBER:**

04415674 (England and Wales)

**ACCOUNTANTS:**

Staffords  
Chartered Accountants  
CPC1  
Capital Park  
Fulbourn  
CAMBRIDGE  
Cambridgeshire  
CB21 5XE

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>49,671</b>		61,148
<b>CURRENT ASSETS</b>					
Stocks		<b>168,563</b>		146,338	
Debtors		<b>259,394</b>		309,433	
Cash at bank		<b>286,285</b>		343,892	
		<b>714,242</b>		799,663	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>116,946</b>		182,966	
<b>NET CURRENT ASSETS</b>			<b>597,296</b>		616,697
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>646,967</b>		677,845
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>142,205</b>		142,205
Share premium			<b>355,642</b>		355,642
Profit and loss account			<b>149,120</b>		179,998
<b>SHAREHOLDERS' FUNDS</b>			<b>646,967</b>		677,845

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 January 2014 and were signed on its behalf by:

Dr Nicolas Steven Gee - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 July 2012	161,681
Additions	22,908
Disposals	(12,883)
At 30 June 2013	<u>171,706</u>
<b>DEPRECIATION</b>	
At 1 July 2012	100,533
Charge for year	29,336
Eliminated on disposal	(7,834)
At 30 June 2013	<u>122,035</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u>49,671</u>
At 30 June 2012	<u>61,148</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2013</b> £	2012 £
142,205	Ordinary	£1	<b><u>142,205</u></b>	<u>142,205</u>

There are currently both unapproved and approved option schemes in place within the company as follows:

Unapproved options for the directors over 2,420 shares at an exercise price of £5.10 granted in December 2005.

A total pool of EMI approved options over 12,420 shares at exercise prices of between £5.10 and £25.00, granted between August 2006 and November 2012. Following the year end 1,125 of these options were exercised and 375 lapsed, following the departure of an employee.

**4. RESEARCH AND DEVELOPMENT EXPENSES**

During the year the company spent a total of £180,336 (2011: 119,287) on Research and development activities.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.