

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**  
**FOR**  
**REAXA LIMITED**

TUESDAY



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26/11/2013

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COMPANIES HOUSE

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for the Year Ended 31 March 2013**

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**REAXA LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 March 2013**

<b>DIRECTORS:</b>	Ms N T Mehta A Metha T N Godiawala
<b>SECRETARY:</b>	Ms N T Mehta
<b>REGISTERED OFFICE</b>	Leeds Biocubator Garstang Building Leeds University Leeds Yorkshire LS2 9JT
<b>REGISTERED NUMBER:</b>	04884654 (England and Wales)
<b>ACCOUNTANTS:</b>	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
<b>BANKERS:</b>	HSBC Bank Plc PO Box 105 33 Park Row Leeds West Yorkshire LS1 1LD

**ABBREVIATED BALANCE SHEET**  
**31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	81,158	94,684
Tangible assets	3	16,158	12,369
Investments	4	<u>30,000</u>	<u>-</u>
		127,316	107,053
<b>CURRENT ASSETS</b>			
Stocks		15,916	14,121
Debtors		298,256	484,031
Cash at bank		<u>162,698</u>	<u>40,814</u>
		476,870	538,966
<b>CREDITORS</b>			
Amounts falling due within one year		<u>650,417</u>	<u>726,024</u>
<b>NET CURRENT LIABILITIES</b>		<u>(173,547)</u>	<u>(187,058)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(46,231)	(80,005)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>23,887</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u>(70,118)</u>	<u>(80,005)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	6,947	6,947
Share premium		5,361,723	5,361,723
Profit and loss account		<u>(5,438,788)</u>	<u>(5,448,675)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(70,118)</u>	<u>(80,005)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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

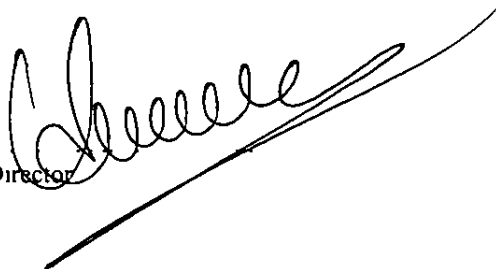
The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 March 2013

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 29/10/2013 and were signed on its behalf by

A Metha - Director

A handwritten signature in black ink, appearing to be 'A Metha', written over a diagonal line.

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March 2013**

**1 ACCOUNTING POLICIES**

**Going concern**

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

At the balance sheet date, the company had net liabilities of £70,118. The company meets its day to day working capital requirements through advances from its directors.

The directors have considered the period ending 12 months from the approval of these financial statements in light of the current economic and trading conditions. On the basis of this review and in light of the steps currently being undertaken to reduce overheads and secure new business, as well as the continued support of the directors, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents the net invoiced value of goods sold, 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 - 33% on cost and 15% on reducing balance.

**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. A deferred tax asset has not been recognised as it is not anticipated that the company will be in profit in the next accounting period.

**Research and development**

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

**Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Government grants**

Grants received which relate to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as received.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2013

2 INTANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 April 2012  
and 31 March 2013

870,000

**AMORTISATION**

At 1 April 2012  
Amortisation for year

775,316  
13,526

At 31 March 2013

788,842

**NET BOOK VALUE**

At 31 March 2013

81,158

At 31 March 2012

94,684

3 TANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 April 2012  
Additions

182,529  
6,640

At 31 March 2013

189,169

**DEPRECIATION**

At 1 April 2012  
Charge for year

170,160  
2,851

At 31 March 2013

173,011

**NET BOOK VALUE**

At 31 March 2013

16,158

At 31 March 2012

12,369

4 FIXED ASSET INVESTMENTS

Investments  
other  
than  
loans  
£

**COST**

Additions

30,000

At 31 March 2013

30,000

**NET BOOK VALUE**

At 31 March 2013

30,000

REAXA LIMITED (REGISTERED NUMBER: 04884654)

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2013

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
45,666	Ordinary "A"	0 10	4,567	4,567
23,795	Ordinary	0 10	<u>2,380</u>	<u>2,380</u>
			<u>6,947</u>	<u>6,947</u>