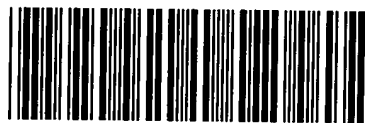


**REGISTERED NUMBER: 04884654 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016  
FOR  
REAXA LIMITED**

THURSDAY



\*A5LWW43K\*

A11

.15/12/2016

#241

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**REAXA LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2016**

**DIRECTORS:**

T N Godiawala  
A C Patel

**REGISTERED OFFICE:**

Biohub  
Alderley Park  
Macclesfield  
Cheshire  
SK10 4TG

**REGISTERED NUMBER:**

04884654 (England and Wales)

**ACCOUNTANTS:**

Fairhurst  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**BANKERS:**

HSBC Bank Plc  
PO Box 105  
33 Park Row  
Leeds  
West Yorkshire  
LS1 1LD

**REAXA LIMITED (REGISTERED NUMBER: 04884654)**

**ABBREVIATED BALANCE SHEET**  
**31 March 2016**

	Notes	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	40,578	54,106
Tangible assets	3	9,923	11,771
Investments	4	30,000	30,000
		<u>80,501</u>	<u>95,877</u>
<b>CURRENT ASSETS</b>			
Stocks		15,916	15,916
Debtors		610,977	230,778
Cash at bank		120,124	97,935
		<u>747,017</u>	<u>344,629</u>
<b>CREDITORS</b>			
Amounts falling due within one year		892,319	488,115
		<u>892,319</u>	<u>488,115</u>
<b>NET CURRENT LIABILITIES</b>		<u>(145,302)</u>	<u>(143,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(64,801)</u>	<u>(47,609)</u>
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>-</u>	<u>43,074</u>
<b>NET LIABILITIES</b>		<u><u>(64,801)</u></u>	<u><u>(90,683)</u></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		(5,433,471)	(5,459,353)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(64,801)</u></u>	<u><u>(90,683)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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

**REAXA LIMITED (REGISTERED NUMBER: 04884654)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2016**

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 22/06/2016 and were signed on its behalf by:

T.N. Godiawala  
T N Godiawala - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March 2016**

**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 £64,801. 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 January 2015).

**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.

**Patents and licences**

Patents and licences are being written off at a rate of £13,528 per annum. The remaining economic life of these assets is 3 years, which is in line with the directors expectations.

Any costs incurred in respect of the maintenance of these patents is written off to the profit and loss account when incurred.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES - continued

**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.

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	870,000
<b>AMORTISATION</b>	
At 1 April 2015	815,894
Amortisation for year	13,528
At 31 March 2016	829,422
<b>NET BOOK VALUE</b>	
At 31 March 2016	40,578
At 31 March 2015	54,106

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	189,458
<b>DEPRECIATION</b>	
At 1 April 2015	177,687
Charge for year	1,848
At 31 March 2016	179,535
<b>NET BOOK VALUE</b>	
At 31 March 2016	9,923
At 31 March 2015	11,771

**REAXA LIMITED (REGISTERED NUMBER: 04884654)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2016**

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	30,000
<b>NET BOOK VALUE</b>	
At 31 March 2016	30,000
At 31 March 2015	30,000

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
45,666	Ordinary "A"	0.10	4,567	4,567
23,795	Ordinary	0.10	2,380	2,380
			<u>6,947</u>	<u>6,947</u>