

Registered number
05386828

Mitomics UK Limited

Abbreviated Accounts

30 September 2012

Mitomics UK Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Mitomics UK Limited for the year ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Mitomics UK Limited for the year ended 30 September 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Laverick Walton & Co
Chartered Accountants
A1 Marquis Court
Team Valley
Gateshead
Tyne & Wear
NE11 0RU

3 June 2013

Mitomics UK Limited**Registered number:** 05386828**Abbreviated Balance Sheet
as at 30 September 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	21,103	26,608
Current assets			
Debtors		2,434	23,360
Cash at bank and in hand		10,594	398,236
		<u>13,028</u>	<u>421,596</u>
Creditors: amounts falling due within one year		(7,269)	(9,922)
Net current assets		<u>5,759</u>	<u>411,674</u>
Total assets less current liabilities		<u>26,862</u>	<u>438,282</u>
Creditors: amounts falling due after more than one year		(851,116)	(1,138,543)
Net liabilities		<u>(824,254)</u>	<u>(700,261)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(824,255)	(700,262)
Shareholders' funds		<u>(824,254)</u>	<u>(700,261)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr H E Smart

Director

Approved by the board on 3 June 2013

Mitomics UK Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Laboratory equipment	20% per annum on a reducing balance basis
Computer equipment	30% per annum on a reducing balance basis

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 October 2011	72,983
At 30 September 2012	<u>72,983</u>

Depreciation

At 1 October 2011	46,375
Charge for the year	<u>5,505</u>
At 30 September 2012	<u>51,880</u>

Net book value

At 30 September 2012	<u>21,103</u>
At 30 September 2011	<u>26,608</u>

3 Share capital

Nominal value	2012 Number	2012 £	2011 £
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Allotted, called up and fully paid:

Ordinary shares

£1 each

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