

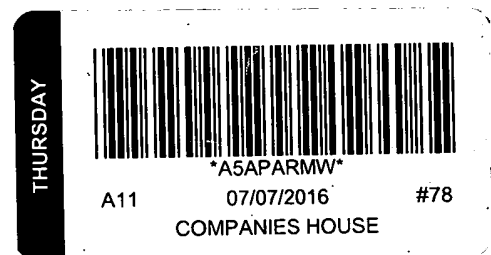
COMPANY REGISTRATION NUMBER 05938403

**DARESBUY SCIENCE & INNOVATION CAMPUS
LIMITED**

COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

31 MARCH 2016



AGP

Chartered Accountants & Statutory Auditor
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

**DARESBUY SCIENCE & INNOVATION CAMPUS LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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**DARESBUY SCIENCE & INNOVATION CAMPUS LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO DARESBUY SCIENCE &
INNOVATION CAMPUS LIMITED**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Daresbury Science & Innovation Campus Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 21.6.16 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 4 of these financial statements.

AGP

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& Statutory Auditor

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21.6.16

DARESBURY SCIENCE & INNOVATION CAMPUS LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DARESBURY SCIENCE & INNOVATION CAMPUS LIMITED

YEAR ENDED 31 MARCH 2016

We have audited the financial statements of Daresbury Science & Innovation Campus Limited for the year ended 31 March 2016. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

DARESBUY SCIENCE & INNOVATION CAMPUS LIMITED COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DARESBUY SCIENCE & INNOVATION CAMPUS LIMITED *(continued)*

YEAR ENDED 31 MARCH 2016

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

EMPHASIS OF MATTER

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in the notes to the accounts concerning the company's ability to continue as a going concern. As at 31 March 2016, the company's current liabilities exceeded its total assets by £12,688. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

**DARESBURY SCIENCE & INNOVATION CAMPUS LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
DARESBURY SCIENCE & INNOVATION CAMPUS LIMITED *(continued)***

YEAR ENDED 31 MARCH 2016



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**DARESBUY SCIENCE & INNOVATION CAMPUS LIMITED
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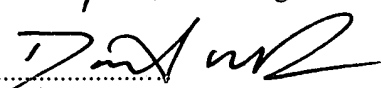
ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>202,350</u>	<u>202,350</u>
CURRENT ASSETS			
Debtors		173,503	159,428
Cash at bank and in hand		<u>132,099</u>	<u>153,543</u>
		305,602	312,971
CREDITORS: Amounts falling due within one year		<u>318,290</u>	<u>325,659</u>
NET CURRENT LIABILITIES		<u>(12,688)</u>	<u>(12,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,662</u>	<u>189,662</u>
GOVERNMENT GRANTS	3	<u>202,350</u>	<u>202,350</u>
		<u>(12,688)</u>	<u>(12,688)</u>
RESERVES	4		
Profit and loss account		<u>(12,688)</u>	<u>(12,688)</u>
DEFICIT		<u>(12,688)</u>	<u>(12,688)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 21/6/16, and are signed on their behalf by:


Mr D W Parr

Company Registration Number: 05938403

The notes on pages 6 to 8 form part of these abbreviated accounts.

DARESURY SCIENCE & INNOVATION CAMPUS LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Grants

Grants are released to the profit and loss account in the period in which the qualifying expenditure is incurred.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015 and 31 March 2016	<u>204,425</u>
DEPRECIATION	
At 1 April 2015	<u>2,075</u>
At 31 March 2016	<u>2,075</u>
NET BOOK VALUE	
At 31 March 2016	<u>202,350</u>
At 31 March 2015	<u>202,350</u>

DARES BURY SCIENCE & INNOVATION CAMPUS LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

3. GOVERNMENT GRANTS

	2016	2015
	£	£
Received and receivable	512,925	512,925
Amortisation	(310,575)	(310,575)
	<u>202,350</u>	<u>202,350</u>

4. COMPANY LIMITED BY GUARANTEE

The company is incorporated as a company limited by guarantee having no share capital. In accordance with the Memorandum of Association each of the six members are liable to contribute such amount that may be required not exceeding £1.

5. GOING CONCERN

A Joint Venture was established in a prior year to take over the activities of the company which will lead to the termination of the current activities of the company and the eventual winding up.

For the time being, the company may continue to incur costs for the foreseeable future which will be funded from grant monies already received.

The directors have received assurances from the subscribers to the company that surplus grant funding will be released to cover any balance sheet shortfall prior to the company being dissolved.