

Company Registration No. 07278564 (England and Wales)

ALTA BIOSCIENCE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

ALTA BIOSCIENCE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ALTA BIOSCIENCE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		12,978		13,762
Tangible assets	2		99,906		135,584
			<u>112,884</u>		<u>149,346</u>
Current assets					
Debtors		68,439		104,778	
Cash at bank and in hand		138,866		192,776	
		<u>207,305</u>		<u>297,554</u>	
Creditors: amounts falling due within one year		<u>(106,712)</u>		<u>(145,886)</u>	
Net current assets			<u>100,593</u>		<u>151,668</u>
Total assets less current liabilities			<u>213,477</u>		<u>301,014</u>
Creditors: amounts falling due after more than one year			<u>(131,747)</u>		<u>(131,747)</u>
			<u>81,730</u>		<u>169,267</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>81,729</u>		<u>169,266</u>
Shareholders' funds			<u>81,730</u>		<u>169,267</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 September 2014

Dr Brett Pollard
Director

Company Registration No. 07278564

ALTA BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and includes government grants.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	20% straight line

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Intangible assets

Amortisation is provided on a 5% straight line basis in respect of the intellectual property rights being granted to the Company.

1.9 Prior year end

In the prior year the Company changed its accounting year end date from 31 July to 31 December. As such the comparative figures in these financial statements reflect a 17 month period.

ALTA BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2013	15,654	176,826	192,480
Additions	-	2,304	2,304
Disposals	-	(3,150)	(3,150)
At 31 December 2013	15,654	175,980	191,634
Depreciation			
At 1 January 2013	1,892	41,242	43,134
On disposals	-	(683)	(683)
Charge for the year	784	35,515	36,299
At 31 December 2013	2,676	76,074	78,750
Net book value			
At 31 December 2013	12,978	99,906	112,884
At 31 December 2012	13,762	135,584	149,346

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 ordinary of £1 each	1	1

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.