

Abbreviated (Unaudited) Financial Statements of Oxford Vacmedix UK Ltd.

**Period of accounts:
1 April 2014 to 31 March 2015**

**Company Registration Number: 7994205
Registered in England & Wales**



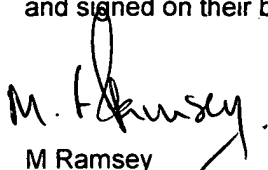
Oxford Vacmedix UK Ltd.
Abbreviated Balance Sheet
As at 31 March 2015

	Note	31 March 2015 £	31 March 2014 £
Fixed Assets			
Investments	2	18,396	18,396
Current Assets			
Debtors	3	1,026	119
Cash at bank and in hand		<u>32,924</u>	<u>37,521</u>
		33,950	37,640
Creditors: amounts falling due within one year	4	(10,216)	(1,332)
Net Current Assets		<u>23,734</u>	<u>36,308</u>
Total assets less current liabilities		<u>42,130</u>	<u>54,704</u>
Net Assets		<u>42,130</u>	<u>54,704</u>
Capital & Reserves			
Called up Share Capital	5	50	50
Share premium account	5	154,990	154,990
P&L Reserve	6	<u>(112,910)</u>	<u>(100,336)</u>
		<u>42,130</u>	<u>54,704</u>

For the period ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 28 August 2015 and signed on their behalf by:


M Ramsey
Chairman

The notes form part of these financial statements.

Oxford Vacmedix UK Ltd.
Notes to the Abbreviated Accounts
For the period ended 31 March 2015

1. Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents revenue recognised by the Company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Other Income

Other income received relates to interest received. The Company received a small amount of interest on cash balances held with the company lawyer, Manches LLP, when the cash balances were held in client account with the lawyers before the Company opened an account in its own name.

Expenses

The Company may engage the services of other professionals during the course of its business. All services procured shall be from members of the approved suppliers list to guarantee costs and quality control.

Fixed Assets

Investments are held at cost, less any provision for impairment.

2. Investments

At 31 March 2015 and 31 March 2014 the company had a 60% share in Oxford Vacmedix Hong Kong Limited, a company registered in Hong Kong. The investment is held at cost. The Directors have reviewed the investment as at 31 March 2015 and found no indication of impairment.

3. Debtors

As at 31 March 2015 and 31 March 2014 Debtors comprised amounts due from HMRC for VAT reclaimable on purchases.

4. Creditors: amounts falling due within one year

	31 March 2015 £	31 March 2014 £
Trade creditors	6,716	1,332
Accruals	3,500	-
Loss carried forward	10,216	1,332

Oxford Vacmedix UK Ltd.
Notes to the Abbreviated Accounts (continued)
For the period ended 31 March 2015

5. Called up share capital and share premium account

31 March 2015	Number of shares	Value of shares £
Authorised – Ordinary shares of £0.01	500,000	50
Issued and fully paid - Ordinary shares of £0.01	500,000	50
Total share capital		50

31 March 2014	Number of shares	Value of shares £
Authorised – Ordinary shares of £0.01	500,000	50
Issued and fully paid - Ordinary shares of £0.01	500,000	50
Total share capital		50

The Company has only one class of share. These are £0.01 ordinary shares.

6. Profit and loss account

	31 March 2015 £	31 March 2014 £
Profit and loss account at 1 April 2013	(100,336)	(92,687)
Loss for the period	(12,574)	(7,649)
Loss carried forward	(112,910)	(100,336)

7. Related Party Transactions and Transactions with Directors

There have been no related party transactions or transactions with Directors during the year.

Hong-Hoi Ting and Michael Ramsey, Directors of Oxford Vacmedix UK Ltd, are also directors of Oxford Vacmedix Hong Kong Ltd, in which the company holds a 60% shareholding. Henry Ho, who holds a 10.00% shareholding in the Company is a director of Oxford Vacmedix Hong Kong Ltd.

The Masters and Scholars of the University of Oxford also hold a 33.81% shareholding in the Company. The Company entered into an agreement during the period ended 31 March 2013 with The Masters and Scholars of the University of Oxford and Isis Innovation Ltd. (its wholly owned subsidiary) for a licence to develop technology owned by the University. A payment of £10,544 is due to Isis Innovation Ltd. under this agreement, and will be paid by Oxford Vacmedix Hong Kong Ltd.

Oxford Vacmedix UK Ltd.
Notes to the Abbreviated Accounts (continued)
For the period ended 31 March 2015

8. Related Party Transactions and Transactions with Directors (continued)

Shisong Jiang, Director of Oxford Vacmedix UK Ltd, is also a director of and 50% shareholder in Changzhou Nujin Shisong Biotech Company Limited (CNSBC), a company registered in Changzhou City, Jiangsu Province, China. CNSBC performs research and development work under contract to Oxford Vacmedix HK Ltd, in which Oxford Vacmedix UK Ltd holds a 60% shareholding. During the year ended 31 March 2015, consultancy fees of £5,000 were paid to Stone Rouge Consulting Ltd (a company of which Dr Jiang is both a Director and 50% shareholder), by Isis Innovation Ltd, trading as Oxford University Consulting. In the year ended 31 March 2014, Dr Jiang received £10,000 consultancy fees from directly from Isis Innovation Ltd, trading as Oxford University Consulting. This fee was paid under an agreement between CNSBC and Oxford University Consulting, and originated from CNSBC.

Hong-Hoi Ting, Director of Oxford Vacmedix UK Ltd, is employed as CEO of CNSBC. During the year ended 31 March 2015, Dr Ting received £12,000 (2014: £12,000) remuneration for his role as CEO of CNSBC.