COMPANY REGISTRATION NUMBER: 08493544

Separation Technologies Investments Ltd

Unaudited Financial Statements

31 December 2016

HARPER SHELDON LIMITED
Chartered Accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Separation Technologies Investments Ltd

Financial Statements

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Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Separation Technologies Investments Ltd

Year ended 31 December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

1 August 2017

Separation Technologies Investments Ltd

Statement of Financial Position

31 December 2016

	Note	2016 £	2016 £	2015 £
Fixed assets				
Intangible assets	**6**		**52,800**	66,000
Investments	**7**		**102**	102
			52,902	66,102
Current assets				
Debtors	**8**	**100**		100
Investments	**9**	**15,000**		15,000
		15,100		15,100
Creditors: amounts falling due within one year	**10**	**81,102**		81,102
Net current liabilities			**66,002**	66,002
Total assets less current liabilities			**(13,100)**	100
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**(13,200)**	–
Members (deficit)/funds			**(13,100)**	100

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 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 .

Separation Technologies Investments Ltd

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 1 August 2017 , and are signed on behalf of the board by:

S Scott

Director

Company registration number: 08493544

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Cheltenham, Gloucestershire, GL51 6TQ, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

5. Profit before taxation

Loss before taxation is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	13,200	–

6. Intangible assets

	Patent costs
	£
Cost	
At 1 Jan 2016 and 31 Dec 2016	66,000
Amortisation	
Charge for the year	13,200
At 31 December 2016	13,200
Carrying amount	
At 31 December 2016	52,800
At 31 December 2015	66,000

7. Investments

		Shares in group undertakings
		£
Cost		
At 1 Jan 2016 and 31 Dec 2016		102
Impairment		
At 1 Jan 2016 and 31 Dec 2016		–
Carrying amount		
At 31 December 2016	102	

The company owns 100% of the issued share capital of the companies listed below, both registered in England and Wales.

Aggregate capital and reserves

Separation Techniques Limited £213,533 (2015: £143,192)

Technical Separations Limited £77,672 (2015: £77,672)

Profit and (loss) for the year

Separation Techniques Limited £82,341 (2015: 35,392)

Technical Separations Limited £nil (2015: £nil)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

8. Debtors

	2016	2015
	£	£
Other debtors	100	100

9. Investments

	2016	2015
	£	£
Investments in group undertakings	**15,000**	15,000

10. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**77,674**	77,674
Other creditors	**3,428**	3,428
	81,102	81,102

11. Related party transactions

The company was under the control of Dr A M Krishnapillai and Mr S Scott throughout the period. The company owned two subsidiary companies throughout the year, Separation Techniques Limited and Technical Separations Limited. At the end of the period, 31st December 2016, the company owes £2 to Separation Techniques Limited and owes £77,672 to Technical Separations Limited.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.