

IPD Med Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

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IPD Med Limited
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IPD Med Limited
(Registration number: 09002900)
Abbreviated Balance Sheet at 30 April 2016

	Note	30 April 2016 £	30 April 2015 £
Fixed assets			
Intangible fixed assets		2,960,000	2,960,000
Investments		<u>6,000</u>	<u>6,000</u>
		<u>2,966,000</u>	<u>2,966,000</u>
Current assets			
Debtors		-	72,515
Cash at bank and in hand		<u>784</u>	<u>840</u>
		784	73,355
Creditors: Amounts falling due within one year		<u>(457,620)</u>	<u>(66,150)</u>
Net current (liabilities)/assets		<u>(456,836)</u>	<u>7,205</u>
Net assets		<u><u>2,509,164</u></u>	<u><u>2,973,205</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	3,168	3,168
Share premium account		3,037,232	3,037,232
Profit and loss account		<u>(531,236)</u>	<u>(67,195)</u>
Shareholders' funds		<u><u>2,509,164</u></u>	<u><u>2,973,205</u></u>

For the year ending 30 April 2016 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 .

Approved by the Board on 31 January 2017 and signed on its behalf by:

.....
Mr Alistair Taylor
Chairman

.....
Dr Tomaz Karcnik
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

IPD Med Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The company made a loss in the period and is dependent on financial support from its shareholders and new investors to continue as a going concern. The company is seeking further capital and the directors expect this to be raised.

Given the above the directors consider it appropriate to prepare financial statements under the going concern basis.

Amortisation

Purchased intellectual property rights (IPR) are recognised as an asset which will be subject to amortisation over its useful life once the developed product utilising the IPR comes into use.

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

2 Fixed assets

	Intangible assets £	Investments £	Total £
Cost			
At 1 May 2015	2,960,000	6,000	2,966,000
At 30 April 2016	2,960,000	6,000	2,966,000
Depreciation			
At 30 April 2016	-	-	-
Net book value			
At 30 April 2016	2,960,000	6,000	2,966,000
At 30 April 2015	2,960,000	6,000	2,966,000

IPD Med Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	30 April 2016		30 April 2015	
	No.	£	No.	£
Ordinary Shares of £0.10 each	19,680	1,968	19,680	1,968
A Ordinary Shares of £0.10 each	12,000	1,200	12,000	1,200
	<u>31,680</u>	<u>3,168</u>	<u>31,680</u>	<u>3,168</u>

4 Related party transactions

Included within creditors at the period end is £300,444 owed to IPD Medd.o.o., a subsidiary of the company

5 Control

The company is controlled by IN.Medica d.o.o. which owns 62.12% of the called up share capital.

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