

Limited Liability Partnership Registration No. OC347020 (England and Wales)

ANIMATRIX CAPITAL LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

ANIMATRIX CAPITAL LLP

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	15,403		4,449	
Investments	2	10,785,976		9,402,772	
		<u>10,801,379</u>		<u>9,407,221</u>	
Current assets					
Debtors	3	3,169,938	1,533,037		
Cash at bank		398,869	812,373		
		<u>3,568,807</u>	<u>2,345,410</u>		
Creditors: amounts falling due within one year		<u>(60,053)</u>	<u>(739,238)</u>		
Net current assets		<u>3,508,754</u>		<u>1,606,172</u>	
Total assets less current liabilities		<u>14,310,133</u>		<u>11,013,393</u>	
Creditors: amounts falling due after more than one year		<u>(35,031,871)</u>		<u>(30,727,676)</u>	
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>(20,721,738)</u>		<u>(19,714,283)</u>	
REPRESENTED BY:					
Members' other interests:					
Other reserves classified as equity		(21,276,838)	(19,719,383)		
Members capital		555,100	5,100		
		<u>(20,721,738)</u>	<u>(19,714,283)</u>		
TOTAL MEMBERS' INTERESTS					
Members' other interests		<u>(20,721,738)</u>	<u>(19,714,283)</u>		
		<u>(20,721,738)</u>	<u>(19,714,283)</u>		

ANIMATRIX CAPITAL LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

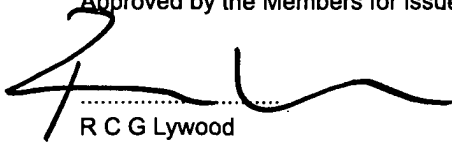
AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 22/12/14



R C G Lywood
Designated Member

Limited Liability Partnership Registration No. OC347020

ANIMATRIX CAPITAL LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Going concern

R C G Lywood, a designated member, has provided assurances of his ongoing support to the limited liability partnership. At the balance sheet date the Limited Liability Partnership owed R C G Lywood £35,031,871 and has received assurance that it is not currently the intention of R C G Lywood to call upon the loan balance until such time as the Limited Liability Partnership has sufficient resources to settle the liability. On the basis of these assurances, the members consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently.

1.4 Turnover

Revenue is recognised when the service is performed or when loan interest is earned to the extent that it is probable that economic benefits will flow into the LLP and excludes value added tax.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off the cost of each asset over its expected useful life, as follows:

Plant and machinery	25%
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1.6 Investments

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

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 Group accounts

The financial statements present information about the limited liability partnership as an individual undertaking and not about its group. The limited liability partnership and its subsidiary undertaking comprise a small-sized group. The limited liability partnership has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) not to prepare group accounts.

ANIMATRIX CAPITAL LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2013	6,716	12,818,194	12,824,910
Additions	15,878	3,774,516	3,790,394
Disposals	-	(648,519)	(648,519)
At 31 March 2014	22,594	15,944,191	15,966,785
Depreciation			
At 1 April 2013	2,267	3,415,422	3,417,689
Charge for the year	4,924	1,742,793	1,747,717
At 31 March 2014	7,191	5,158,215	5,165,406
Net book value			
At 31 March 2014	15,403	10,785,976	10,801,379
At 31 March 2013	4,449	9,402,772	9,407,221

Holdings of more than 20%

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Zoragen Biotechnologies LLP	UK	LLP Member	83.00
RVI LLP	UK	LLP Member	70.00
Animatrix Capital Altermune Limited	UK	Ordinary	100.00
Origin Sciences Limited	UK	Ordinary	53.00
The Jolly Frog Limited	UK	Ordinary	100.00
L&L Research LLP	UK	LLP Member	100.00
Nanoclave Technologies LLP	UK	LLP Member	60.00
Loxbridge Research LLP	UK	LLP Member	51.00
Loxbridge Altermune Limited	UK	Ordinary	56.00
Agalimmune Ltd	UK	Ordinary	100.00
Altermet Limited	UK	Ordinary	100.00
Participating interests			
Mutiny Kites LLP	UK	LLP Member	50.00
Second Legs LLP	UK	LLP Member	28.00
P3P Partners LLP	UK	LLP Member	25.00
P3P Power Limited	UK	Ordinary	20.00
P3P Project Development Limited	UK	Ordinary	25.00
Premaitha Health Limited	UK	Ordinary	27.00

ANIMATRIX CAPITAL LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Zoragen Biotechnologies LLP	Principal activity Nucleic acid detection research	341,019	(407,288)
RVI LLP	Group holding LLP	1,000	3,063
Animatrix Capital Altermune Limited	Group financing company	(20,095)	(1,111,590)
Origin Sciences Limited	Diagnostic & medical services	(2,257,188)	(834,123)
The Jolly Frog Limited	Public House	(401,198)	(103,367)
L&L Research LLP	Medical research	-	-
Nanoclave Technologies LLP	Decontamination devices	318,316	(84,760)
Loxbridge Research LLP	Medical research consultancy	569,879	(304,431)
Loxbridge Altermune Limited	Group holding company	(4,100,019)	(1,107,279)
Agalimmune Ltd	Development of applications in the field of cancer immunotherapy	(1,027,612)	(1,027,614)
Altermet Limited	Medical research	-	-
Mutiny Kites LLP	Design and development of kites	272,491	(22,177)
Second Legs LLP	Medical crutches design & development	1,222	(28,316)
P3P Partners LLP	Origination and structure of energy based products	1,219,752	(100,827)
P3P Power Limited	Management of energy generating assets	(8,602)	(8,607)
P3P Project Development Limited	Development of energy generating assets	503,364	519,309
Premaitha Health Limited	Molecular diagnostics business	(1,557,388)	(1,565,669)

The accounts for The Jolly Frog Limited are for the year ended 30 June 2014, the accounts for Origin Sciences Limited are for the year ended 30 November 2013, no accounts have been prepared for Altermet Limited since its incorporation. The remainder of the accounts are as at 31 March 2014.

3 Debtors

Debtors include an amount of £2,700,064 (2013 - £1,200,461) which is due after more than one year.