

Company Registration No. SC290425 (Scotland)

ROSLIN CELLS LIMITED (LIMITED BY GUARANTEE)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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ROSLIN CELLS LIMITED

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ROSLIN CELLS LIMITED

INDEPENDENT AUDITORS' REPORT TO ROSLIN CELLS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Roslin Cells Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Johnston Carmichael LLP

David Holmes (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

18 November 2013

Chartered Accountants
Statutory Auditor

7-11 Melville Street
Edinburgh
EH3 7PE

ROSLIN CELLS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		64,102		94,808
Current assets					
Debtors		263,010		323,431	
Cash at bank and in hand		118,423		154,070	
		<u>381,433</u>		<u>477,501</u>	
Creditors: amounts falling due within one year	3	<u>(110,488)</u>		<u>(84,281)</u>	
Net current assets			270,945		393,220
Total assets less current liabilities			335,047		488,028
Provisions for liabilities			<u>(335,630)</u>		<u>(488,611)</u>
			<u>(583)</u>		<u>(583)</u>
Capital and reserves					
Profit and loss account			(583)		(583)
Shareholders' funds			<u>(583)</u>		<u>(583)</u>

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

Approved by the Board for issue on 31/03/2013


M Bateman
Director

Company Registration No. SC290425

ROSLIN CELLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 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 Going concern

The company has secured grant funding and commercial contracts which will secure its operations for the foreseeable future and accordingly the financial statements have been prepared on a 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), which have been applied consistently (except as otherwise stated).

1.4 Turnover

Turnover represents grants received and sales income.

Revenue grants are treated as deferred income and are credited to the profit and loss account so as to match them with the expenditure towards which they are intended to contribute.

Grants in respect of fixed assets additions are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Sales are credited directly to the profit & Loss account, as is the expenditure incurred related to these sales.

1.5 Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

land and buildings leasehold	over 3 years
Plant and machinery	over 3-5 years

1.6 Leasing

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

ROSLIN CELLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	311,179
Additions	11,169
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At 31 March 2013	322,348
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Depreciation	
At 1 April 2012	216,371
Charge for the year	41,875
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At 31 March 2013	258,246
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Net book value	
At 31 March 2013	64,102
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At 31 March 2012	94,808
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3 Creditors: amounts falling due within one year

A floating charge over all the company's assets has been granted to Scottish Enterprise.