

# Molecular Discovery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

**S o b e l l**  
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**R h o d e s**  
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**M a r s h**  
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**L L P**

# Molecular Discovery Limited

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Abbreviated Balance Sheet

Notes to the Abbreviated Accounts



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**Molecular Discovery Limited**  
**(Registration number: 1866803)**  
**Abbreviated Balance Sheet at 31 March 2013**

	Note	2013 £	2012 £
<b>Current assets</b>			
Debtors		180,783	153,682
Cash at bank and in hand		<u>1,447,171</u>	<u>1,177,020</u>
		1,627,954	1,330,702
Creditors: Amounts falling due within one year		<u>(126,875)</u>	<u>(152,909)</u>
Net assets		<u><u>1,501,079</u></u>	<u><u>1,177,793</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	5	5
Profit and loss account		<u>1,501,074</u>	<u>1,177,788</u>
Shareholders' funds		<u><u>1,501,079</u></u>	<u><u>1,177,793</u></u>

For the year ending 31 March 2013 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 director acknowledges his 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 director on 9 December 2013

Dr G Cruciani  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**Molecular Discovery Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**  
*..... 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 April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Other grants**

European community research contracts Funding received from the European Community under Consortium Research Contracts is apportioned over the period of each contract.

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fittings	25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Molecular Discovery Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**

..... *continued*

**Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**Hire purchase and leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2012	27,085	27,085
At 31 March 2013	27,085	27,085
<b>Depreciation</b>		
At 1 April 2012	27,085	27,085
At 31 March 2013	27,085	27,085
<b>Net book value</b>		
At 31 March 2013	-	-
At 31 March 2012	-	-

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	5	5	5	5

**Molecular Discovery Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**  
*..... continued*

**4                      Control**

The company is controlled by The ultimate parent company is Dipleme 463 Limited, a company registered in England & Wales.  
The ultimate controlling party is G Cruciani.

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