

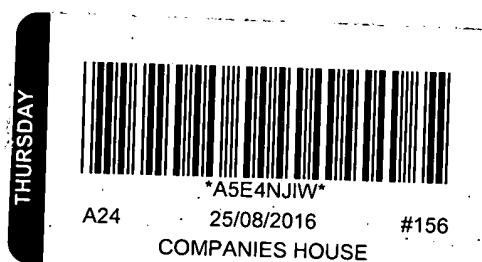
Registration number: 2117791

AMS Biotechnology (Europe) Limited

Abbreviated Accounts

for the Year Ended 31 December 2015

Critchleys LLP
Statutory Auditor
Greyfriars Court
Paradise Square
Oxford
OX1 1BE



AMS Biotechnology (Europe) Limited

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Independent Auditor's Report to AMS Biotechnology (Europe) Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of AMS Biotechnology (Europe) Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The director is 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.

Basis of opinion

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 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.



Robert Kirtland (Senior Statutory Auditor)
For and on behalf of Critchleys LLP, Statutory Auditor

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Date: 23/8/16.

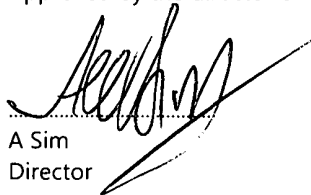
AMS Biotechnology (Europe) Limited - Registration number: 2117791

Balance Sheet as at 31 December 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		75,972		70,982
Current assets					
Stocks		160,316		170,987	
Debtors	3	655,211		512,513	
Cash at bank and in hand		<u>297,027</u>		<u>236,357</u>	
		1,112,554		919,857	
Creditors: Amounts falling due within one year		<u>(342,744)</u>		<u>(237,891)</u>	
Net current assets			<u>769,810</u>		<u>681,966</u>
Total assets less current liabilities			845,782		752,948
Provisions for liabilities			<u>(14,419)</u>		<u>(13,251)</u>
Net assets			<u><u>831,363</u></u>		<u><u>739,697</u></u>
Capital and reserves					
Called up share capital	4	28,400		28,400	
Share premium account		277,517		277,517	
Other reserves		105,524		98,008	
Profit and loss account		<u>419,922</u>		<u>335,772</u>	
Shareholders' funds			<u><u>831,363</u></u>		<u><u>739,697</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 19 Feb 2016


A Sim
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

AMS Biotechnology (Europe) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic lives as follows:

Motor vehicles	33% straight line
Office equipment	33% straight line

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Deferred tax assets are only recognised to the extent that it is more likely than not that they will be recovered.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

AMS Biotechnology (Europe) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... *continued*

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	170,551	170,551
Additions	<u>37,678</u>	<u>37,678</u>
At 31 December 2015	<u>208,229</u>	<u>208,229</u>
Depreciation		
At 1 January 2015	99,569	99,569
Charge for the year	<u>32,688</u>	<u>32,688</u>
At 31 December 2015	<u>132,257</u>	<u>132,257</u>
Net book value		
At 31 December 2015	<u><u>75,972</u></u>	<u><u>75,972</u></u>
At 31 December 2014	<u><u>70,982</u></u>	<u><u>70,982</u></u>

3 Debtors

Debtors includes £22,500 (2014 - £12,500) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>28,400</u>	<u>28,400</u>	<u>28,400</u>	<u>28,400</u>

AMS Biotechnology (Europe) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... *continued*

5 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
A Sim				
£50,000 advance in May 2011 (interest free and no set repayment date)	-	-	-	-
£40,000 advance in 2015 (Interest free and no set repayment date)	40,000	-	-	-
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Control

The company is controlled by AMSBIO Holdings Limited which owns all the shares.