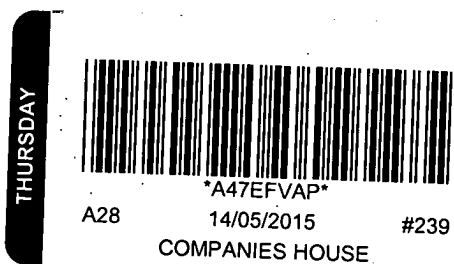


**Phytodevelopments Limited**

**Annual report**  
**for the year ended 30 September 2014**

Company Registration Number 02796377



<b>Contents</b>	<b>Pages</b>
Balance sheet	<b>1</b>
Notes to the financial statements	<b>2 to 3</b>

**Phytodevelopments Limited**  
**Balance sheet**  
**As at 30 September 2014**

	Note	2014 £	2013 £
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	3	1,900	1,900
<b>Net current liabilities</b>		<b>(1,900)</b>	<b>(1,900)</b>
<b>Total assets less current liabilities</b>		<b>(1,900)</b>	<b>(1,900)</b>
<b>Net liabilities</b>		<b>(1,900)</b>	<b>(1,900)</b>

<b>Equity</b>			
Called up share capital	4	160	160
Share premium account	5	199,840	199,840
Profit and loss account	5	(201,900)	(201,900)
<b>Total equity</b>		<b>(1,900)</b>	<b>(1,900)</b>

<b>Reconciliation of movements in shareholders' funds</b>		<b>2014</b>	<b>2013</b>
		£	£
Loss for the financial year		-	-
New share capital issued		-	-
Expense of share issue		-	-
<b>Net reduction of shareholders' funds</b>		<b>-</b>	<b>-</b>
Opening shareholders' funds		(1,900)	(1,900)
<b>Closing shareholders' funds</b>		<b>(1,900)</b>	<b>(1,900)</b>

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 1 to 3 were approved on 8th May 2015 and were signed by:



Prof Derek Hill  
 Director  
 Phytodevelopments Limited  
 Registered number - 02796377

**Phytodevelopments Limited**  
**Notes to the financial statements**  
**As at 30 September 2014**

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**1. Principle accounting policies**

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below. The financial statements are prepared in accordance with the historical costs convention.

***Profit and loss account***

The company has been dormant since 21 March 1996 and no profit and loss account is presented in these financial statements.

***Tangible fixed assets***

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal rates used for this purpose are:

Plant and machinery	20%
Computer equipment	33 1/3%
Fixtures and fittings	20%
Motor vehicles	25%

Leasehold improvements are amortised over the length of the lease.

***Foreign currencies***

Assets and liabilities expressed in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial period. Foreign exchange differences are taken to the profit and loss account in the period in which they arise.

***Deferred taxation***

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

**2. Director's emoluments**

The directors received no emoluments or benefits in kind from the company during the last two years.

**3. Creditors falling due within one year**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>1,900</b>	<b>1,900</b>

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**Phytodevelopments Limited**  
**Notes to the financial statements**  
**As at 30 September 2014**

**4. Called-up share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
80 "A" ordinary shares of £1 each	<b>80</b>	<b>80</b>
80 "B" ordinary shares of £1 each	<b>80</b>	<b>80</b>
	<b>160</b>	<b>160</b>
<b>Allocated , called-up and fully paid</b>		
80 "A" ordinary shares of £1 each	<b>80</b>	<b>80</b>
80 "B" ordinary shares of £1 each	<b>80</b>	<b>80</b>
	<b>160</b>	<b>160</b>

The "A" ordinary shares and "B" ordinary shares rank pari passu in all respects.

**5. Reconciliation of movement in shareholders' deficit**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total shareholders' deficit</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2013	160	199,840	(201,900)	(1,900)
<b>At 30 September 2014</b>	<b>160</b>	<b>199,840</b>	<b>(201,900)</b>	<b>(1,900)</b>

**6. Related party transactions**

There have been no transactions with related parties as the company has been dormant.

**7. Ultimate parent undertaking**

The directors regard IXICO plc as the ultimate parent undertaking and controlling party.