

Company Registration No. 03929876 (England and Wales)

COMPLEMENT GENOMICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

Evolution Business and Tax Advisors LLP
Wynyard Park House
Wynyard Avenue
Wynyard
TS22 5TB

COMPLEMENT GENOMICS LIMITED

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COMPLEMENT GENOMICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		146,730		142,032
Current assets					
Stocks		46,097		64,556	
Debtors		280,815		212,838	
Cash at bank and in hand		146,607		36,656	
		<u>473,519</u>		<u>314,050</u>	
Creditors: amounts falling due within one year	3	<u>(114,897)</u>		<u>(138,936)</u>	
Net current assets			358,622		175,114
Total assets less current liabilities			<u>505,352</u>		<u>317,146</u>
Creditors: amounts falling due after more than one year	4		(98,455)		(45,675)
Provisions for liabilities			(2,604)		(1,686)
Accruals and deferred income			(729)		(911)
			<u>403,564</u>		<u>268,874</u>
Capital and reserves					
Called up share capital	5		1,240		1,240
Share premium account			228,327		228,327
Profit and loss account			173,997		39,307
Shareholders' funds			<u>403,564</u>		<u>268,874</u>

COMPLEMENT GENOMICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2014

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 April 2015

Miss L Allcroft

Director

Company Registration No. 03929876

COMPLEMENT GENOMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 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).

1.2 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).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 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.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

COMPLEMENT GENOMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 August 2013	375,095
Additions	21,850
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At 31 July 2014	396,945
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Depreciation	
At 1 August 2013	233,063
Charge for the year	17,152
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At 31 July 2014	250,215
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Net book value	
At 31 July 2014	146,730
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At 31 July 2013	142,032
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,420 (2013 - £20,300).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £98,455 (2013 - £45,675).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,240 ordinary shares of £1 each	1,240	1,240
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COMPLEMENT GENOMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

6 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Miss L. Allcroft	-	1,378	2,437	-	4,742	(927)
Dr N Sullivan	-	904	-	-	2,439	(1,535)
		<u>2,282</u>	<u>2,437</u>	<u>-</u>	<u>7,181</u>	<u>(2,462)</u>

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