

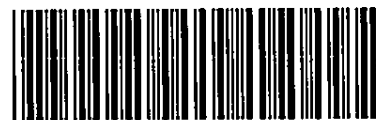
REGISTERED NUMBER: 05692947 (England and Wales)

Abbreviated Accounts for the year ended 31 July 2009

for

Leeds Reproductive Bioscience Limited

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COMPANIES HOUSE

Leeds Reproductive Bioscience Limited (Registered number: 05692947)

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for the year ended 31 July 2009

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Leeds Reproductive Bioscience Limited

Company Information

for the year ended 31 July 2009

DIRECTORS:

Dr N M Orsi
Mrs V Sharma
Professor J J Walker
E Hillhouse
IP2IPO Services Limited
MPX Developments Limited

SECRETARY:

IP2IPO Services Limited

REGISTERED OFFICE.

Leeds Innovation Centre
103 Clarendon Road
Leeds
West Yorkshire
LS2 9DF

REGISTERED NUMBER:

05692947 (England and Wales)

ACCOUNTANTS.

Atraxa Consulting Limited
Brooke's Mill
Armitage Bridge
Huddersfield
West Yorkshire
HD4 7NR

Leeds Reproductive Bioscience Limited (Registered number: 05692947)

Abbreviated Balance Sheet

31 July 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	29,983	38,445
CURRENT ASSETS			
Debtors		5,136	17,718
Cash at bank		32,443	126,273
		<u>37,579</u>	<u>143,991</u>
CREDITORS			
Amounts falling due within one year		<u>88,595</u>	<u>35,109</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(51,016)</u>	<u>108,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(21,033)</u>	<u>147,327</u>
CAPITAL AND RESERVES			
Called up share capital	3	17	17
Share premium		499,493	499,494
Profit and loss account		<u>(520,543)</u>	<u>(352,184)</u>
SHAREHOLDERS' FUNDS		<u>(21,033)</u>	<u>147,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23rd April 2010 and were signed on its behalf by


 Director CASSIE C' GKADY - 1/P21/P0 N/A
SERV. LTD

The notes form part of these abbreviated accounts

Leeds Reproductive Bioscience Limited (Registered number: 05692947)

Notes to the Abbreviated Accounts

for the year ended 31 July 2009

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will have sufficient financial resources available to enable it to continue to trade for the foreseeable future

The company is still in its early stages of research and development activity and has made a loss of £168,359 in the year end 31 July 2009. At 31 July 2009 the company had net liabilities of £21,033

At 31 July 2009, the company has outstanding shareholder loans of £60,250 and has received further shareholder loans after the year end. The company has limited cash resources and does not have any bank overdraft facilities. The directors are currently reviewing the future prospects for the company and are confident that they can control future costs and existing cash balances in such a manner that will allow the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

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

Plant and machinery etc	- 33% on cost and 20% on cost
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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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are recognised only to the extent that it is expected that they will be able to be utilised against future profits.

Research and development

Research expenditure undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities, whereby research findings are applied for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the company has sufficient resources to complete development. Amortisation is charged to the profit and loss account on a straight line basis over the useful economic life of the activity.

Hire purchase and leasing commitments

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

Leeds Reproductive Bioscience Limited (Registered number: 05692947)

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2008	42,254
Additions	200
At 31 July 2009	<u>42,454</u>
DEPRECIATION	
At 1 August 2008	3,809
Charge for year	8,662
At 31 July 2009	<u>12,471</u>
NET BOOK VALUE	
At 31 July 2009	<u>29,983</u>
At 31 July 2008	<u>38,445</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
1,667	Ordinary	1p	<u>17</u>	<u>17</u>

4 RELATED PARTY DISCLOSURES

During the year administrative costs and office running costs totalling £6,462 (2008 £4,458) were recharged to the company by Techtran Group Limited which is a shareholder in the company £1,865 was outstanding due to Techtran Group Limited at 31 July 2009 (2008 £nil)

Sundry office expenses totalling £308 (2008 £nil) were recharged by IP2IPO Limited which is an associated company of Techtran Group Limited At 31 July 2009 £247 was owed to this company (2008 £nil)

Facility costs, consultancy costs and laboratory costs totalling £nil (2008 £15,953) were recharged by another shareholder, The University of Leeds There were no amounts outstanding due to The University of Leeds at 31 July 2009 (2008 £nil)

In addition, consultancy fees amounting to £2,200 (2008 £6,830) were charged to the company by The University of Leeds Consulting Limited which is a wholly owned subsidiary of The University of Leeds At 31 July 2009, £230 was outstanding due to The University of Leeds Consulting Limited (2008 £1,057)

Research project costs amounting to £nil (2008 £15,000) were charged by another shareholder, The Leeds Teaching Hospitals NHS Trust No amounts were outstanding to this company at 31 July 2009 (2008 £nil)