

**Abbreviated Unaudited Accounts**

**for the Year Ended**

**30 April 2016**

**for**

**EPAQ Systems Limited**

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for the Year Ended 30 April 2016**

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**Abbreviated Balance Sheet**  
**30 April 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		7		17
Tangible assets	3		<u>-</u>		<u>84</u>
			7		101
<b>CURRENT ASSETS</b>					
Debtors		10,705		16,528	
Cash at bank		<u>13,087</u>		<u>34,787</u>	
		23,792		51,315	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>26,921</u>		<u>43,916</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(3,129)</u>		<u>7,399</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(3,122)</u>		<u>7,500</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		117		117
Share premium			29,989		29,989
Profit and loss account			<u>(33,228)</u>		<u>(22,606)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,122)</u>		<u>7,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 12 October 2016 and were signed on its behalf by:

Dr A J Bennett - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the balance sheet date the company has net liabilities. The directors have assessed the appropriateness of the going concern basis of accounting and have reviewed a financial forecast of recurring income and expenditure, in conjunction with consideration of the likely impact of ongoing work to secure further funding over the next 12 months.

The directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. On this basis, they consider that it is appropriate to prepare the financial statements on the going concern basis.

**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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods or services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. Where a licence to use software is sold the income is recognised in the profit and loss account evenly over the period of the licence.

Grant income received has been recognised in the profit and loss account evenly over the period of the licence supplied. Income not recognised in the profit and loss account has been included within 'Deferred income' as disclosed in note 8 to these accounts.

**Intangible fixed assets**

The intangible fixed asset relates to the cost of the licencing of the Intellectual Property to the company. The asset has been measured at its historical cost and has been amortised over its useful economic life, which the directors have assessed as being 10 years straight line.

**Tangible fixed assets**

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

Computer Equipment            33% Straight line

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	
and 30 April 2016	95
<b>AMORTISATION</b>	
At 1 May 2015	78
Amortisation for year	10
At 30 April 2016	88
<b>NET BOOK VALUE</b>	
At 30 April 2016	7
At 30 April 2015	17

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2015	
and 30 April 2016	<u>5,301</u>
<b>DEPRECIATION</b>	
At 1 May 2015	5,217
Charge for year	<u>84</u>
At 30 April 2016	<u>5,301</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>-</u>
At 30 April 2015	<u>84</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
117	Ordinary	£1	<u>117</u>	<u>117</u>

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