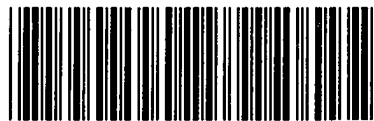


OXACO LIMITED
(FORMERLY OXFORD BIOMEDICAL MATERIALS LIMITED)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD TO 31 DECEMBER 2014**

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OXACO LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Period to 31 December 2014**

	Page
Company Information	2
Report of the Directors	3
Balance Sheet	4
Notes to the Financial Statements	5

OXACO LIMITED

COMPANY INFORMATION
For The Period to 31 December 2014

DIRECTORS:	Philip Spinks
SECRETARY:	Philip Spinks
REGISTERED OFFICE:	Centre for Innovation and Enterprise Begbroke Science Park Sandy Lane Yarnton Oxfordshire OX5 1PF
REGISTERED NUMBER:	06567364 (England and Wales)

OXACO LIMITED
REPORT OF THE DIRECTORS
For the year ended 31 December 2014

The directors present their report with the financial statements of the company for the year to 31 December 2014.

PRINCIPAL ACTIVITY

OXACO Limited is a dormant company. The company did not trade during the year under review. The directors of the company have taken advantage of the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The company changed its name from Oxford Biomedical Materials Limited to OXACO Limited on 19 August 2014.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

DIVIDENDS

No dividends were distributed during the period under review.

DIRECTORS

The directors during the period under review were:

Adrian Meldrum (resigned 14 July 2014)

Philip Spinks

DIRECTORS' INTERESTS

At 31 December 2014 the directors held no interest in the shares of the Company, which are held in their entirety by the immediate parent company, Oxford Advanced Surfaces Group plc.

DIRECTORS' REMUNERATION

The Directors did not receive any remuneration in the period under review.

THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

There are no third party indemnity provisions in place for the benefit of the Directors of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and, as regards the group financial statements, Article 4 of the IAS Regulation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



Philip Spinks

Director

16 June 2015


OXACO LIMITED

BALANCE SHEET
31 December 2014

		31 December 2014 £	31 December 2013 £
CURRENT ASSETS			
Trade and other receivables		<u>1</u>	<u>1</u>
NET CURRENT ASSETS		<u>1</u>	<u>1</u>
SHAREHOLDERS' EQUITY			
Called up share capital	2	<u>1</u>	<u>1</u>
TOTAL EQUITY		<u>1</u>	<u>1</u>

- a) For the year ending 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- c) i) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts; and ii) the accounts give a true and fair view of the state of the company as at the end of the financial year in accordance with the section 393
- d) These accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 16 June 2015 and were signed on its behalf by:



Philip Spinks
Director

OXACO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the period to 31 December 2013

1. **ACCOUNTING POLICIES**

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

General Information

These financial statements have been prepared for the year to 31 December 2014. The company changed its name from Oxford Biomedical Materials Limited to OXACO Limited on 19 August 2014.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2014 & 2013 £
100	Ordinary Shares	£1.00	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 & 2013 £
1	Ordinary Shares	£1.00	<u>1</u>

3. **ULTIMATE CONTROLLING PARTY**

The immediate parent company and parent company of the smallest and largest group of companies for which the accounts are drawn up is Oxford Advanced Surfaces Group plc, a company registered in England and Wales. Copies of the consolidated accounts of Oxford Advanced Surfaces Group plc can be obtained from CIE, Begbroke Science Park, Begbroke Hill, Woodstock Road, Begbroke, OX5 1PF. The directors are of the opinion there is no ultimate controlling party.