

Registered number: 8028515

**CYPRALIS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



## CYPRALIS LIMITED

### INDEPENDENT AUDITORS' REPORT TO CYPRALIS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Cypralis Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Gary Miller FCA (Senior Statutory Auditor)

for and on behalf of  
**Price Bailey LLP**

Chartered Accountants  
Statutory Auditors

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

10 June 2016

**CYPRALIS LIMITED**  
**REGISTERED NUMBER: 8028515**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	2		3,500		3,500
<b>CURRENT ASSETS</b>					
Debtors		169,248		-	
Cash at bank		124,319		330,099	
		<u>293,567</u>		<u>330,099</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(488,499)</u>		<u>(422,142)</u>	
<b>NET CURRENT LIABILITIES</b>			(194,932)		(92,043)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(191,432)		(88,543)
<b>CREDITORS: amounts falling due after more than one year</b>			(405,673)		(319,843)
<b>NET LIABILITIES</b>			<u>(597,105)</u>		<u>(408,386)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		56,915		56,915
Profit and loss account			(654,020)		(465,301)
<b>SHAREHOLDERS' DEFICIT</b>			<u>(597,105)</u>		<u>(408,386)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the Board and were signed on its behalf on *9th June 2016*



**H G Fliri, PhD**  
Director

The notes on pages 3 to 4 form part of these financial statements.

## CYPRALIS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Intangible fixed assets and amortisation

Intangible assets represent Intellectual Property, identified with a specific project anticipated to produce future benefits, and it is amortised on a straight-line basis over the anticipated life of the benefits arising from completed product or project.

##### 1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.4 Research and development

Research and development expenditure is written off in the year in which it is incurred.

##### 1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	3,500
<b>Net book value</b>	
At 31 December 2015	3,500
At 31 December 2014	3,500

## CYPRALIS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 3. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1,138,300 Ordinary shares of £0.05 each	<u>56,915</u>	<u>56,915</u>

#### 4. RELATED PARTY TRANSACTIONS

During the year the company paid for services of £40,780 (2014: £6,875) from Stratagem IPM Limited, a company, in which Mrs N J Baker-Munton is a Director.

The amount due to Stratagem IPM Limited at the year end was £NIL (2014: £464).

During the year the company paid for services of £212,137 (2014: £180,405) from Selcia Limited, a company with common shareholders and directors.

The amount due to Selcia Limited at the year end was £57,138 (2014: £NIL).

During the year the Company had a loan account with Selcia Holdings Limited, a company with common shareholders and directors.

The amount due to Selcia Holdings Limited at the year end was £415,479 (2014: £415,479).

#### 5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is H G Fliri.