

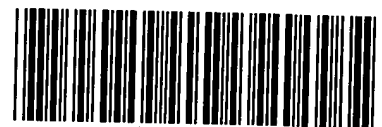
Company Registration No. 08443364

MEDICITY NOTTINGHAM LIMITED

Abbreviated Financial Statements

31 December 2014

TUESDAY



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MEDICITY NOTTINGHAM LIMITED

REPORT AND FINANCIAL STATEMENTS 2014

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INDEPENDENT AUDITOR'S REPORT TO MEDICITY NOTTINGHAM LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Medicity Nottingham Limited for the year ended 31 December 2014 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 that we are required to state to it in a special auditor's 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 that we have formed.

Respective responsibilities of the directors and auditor

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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.

Other matter

As the company was exempt from audit under section 477 of the Companies Act 2006 in the prior period, we have not audited the corresponding amounts for that period.



Mark Doleman FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Nottingham, United Kingdom

5 June 2015

MEDICITY NOTTINGHAM LIMITED

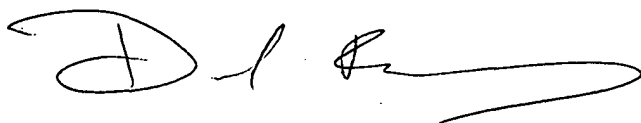
BALANCE SHEET 31 December 2014

	Note	2014 £	2013 (unaudited) £
FIXED ASSETS			
Tangible fixed assets	2	138,453	4,657
CURRENT ASSETS			
Debtors		142,823	17,436
Cash at bank and in hand		62,445	60,000
		205,268	77,436
CREDITORS: amounts falling due within one year		(406,088)	(114,753)
NET CURRENT LIABILITIES		(200,820)	(37,317)
TOTAL ASSETS LESS CURRENT LIABILITIES		(62,367)	(32,660)
CREDITORS: amounts falling due in more than one year		(153,544)	(60,000)
NET LIABILITIES		(215,911)	(92,660)
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		(215,912)	(92,661)
SHAREHOLDERS' DEFICIT		(215,911)	(92,660)

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

These financial statements were approved by the Board of Directors and authorised for issue on 4 June 2015.

Signed on behalf of the Board of Directors by



D Browning

Director

Company registration number: 08443364

MEDICITY NOTTINGHAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the current year and prior period.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The company made a loss during the year to 31 December 2014, however the business is still in its early stages and although the results for future years are subject to a significant level of uncertainty, with reliance on attracting new clients into the facility as tenants of MediCity Nottingham Limited, the directors have considered the plans in place and believe, with reasonable certainty, that the company, along with any necessary support from the shareholding companies, has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis of preparation has been adopted for these financial statements.

Tangible fixed assets

All fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	5% to 10% per annum straight line
Plant & machinery	10% - 33% per annum straight line
Fixtures & fittings	10% per annum straight line
Equipment	10% to 33% per annum straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

MEDICITY NOTTINGHAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) Year ended 31 December 2014

1 ACCOUNTING POLICIES (Continued)

Cash flow

The financial statements do not include a cash flow statement because the company is a small company and is exempt from the requirement to prepare such a statement under Financial Reporting Statement 1 (revised) "Cash flow statements".

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Government grants in respect of revenue expenditure are recognised in the profit and loss in the period in which the expenditure was incurred.

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 2014 (unaudited)	4,720
Additions	143,035
Disposals	(3,500)
	<hr/>
At 31 December 2014	144,255
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Depreciation	
At 1 January 2014 (unaudited)	63
Charge for the year	5,739
Disposals	-
	<hr/>
At 31 December 2014	5,802
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Net book value	
At 31 December 2014	138,453
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At 31 December 2013 (unaudited)	4,657
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3. CALLED UP SHARE CAPITAL

	2014 £	2013 (unaudited) £
Called up, allotted and paid		
1 ordinary share of £1 each	1	1
	<hr/>	<hr/>

MEDICITY NOTTINGHAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) **Year ended 31 December 2014**

4. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 not to disclose transactions with other wholly owned group companies.

Glenn Crocker a director of the company is also a director of BioCity Scotland Limited. During the year purchases totalling £6,000 (2013: £Nil) were made from BioCity Scotland Limited on a normal commercial basis. At 31 December 2014 the company had a year end debtor balance of £NIL (2013: £Nil).

5. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate and ultimate parent company is BioCity Nottingham Limited, a company incorporated in England & Wales, who owns 100% of the issued share capital. BioCity Nottingham Limited is a company limited by guarantee and in the opinion of the directors the company has no ultimate controlling party.