

Neurovam Limited**Registered number:** 09602585**Balance Sheet****as at 30 June 2016**

	Notes	2016
		£
Fixed assets		
Tangible assets	2	201,000
Investments	3	894
		<hr/> 201,894
Current assets		
Debtors	4	414
Creditors: amounts falling due within one year	5	(201,702)
Net current liabilities		<hr/> (201,288)
Net assets		<hr/> 606
Capital and reserves		
Called up share capital		100
Profit and loss account		506
Shareholder's funds		<hr/> 606

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C Gibson

Director

Approved by the board on 17 February 2017

Neurovam Limited
Notes to the Accounts
for the period from 21 May 2015 to 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
Additions	201,000
At 30 June 2016	<u>201,000</u>
Depreciation	
At 30 June 2016	<u>-</u>
Net book value	
At 30 June 2016	<u>201,000</u>

3 Investments

	Investments in subsidiary undertakings
	£
Cost	
Additions	894
At 30 June 2016	<u>894</u>

4 Debtors

	2016
	£
Other debtors	<u>414</u>

5 Creditors: amounts falling due within one year

2016

£

Amounts owed to group undertakings and undertakings in which the company has a participating interest	201,000
Corporation tax	402
Other creditors	300
	<hr/>
	201,702
	<hr/>

6 Controlling party

The director is the ultimate controlling party.

7 Other information

Neurovam Limited is a private company limited by shares and incorporated in England. Its registered office is:

6 Bradwell Croft
Sutton Coldfield
West Midlands
B75 5TQ

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