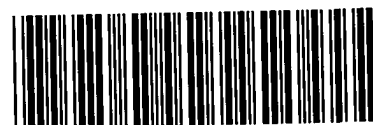


10 JAN 2015

**REPORT OF THE MEMBERS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**  
**FOR**  
**MDS RESEARCH LLP**

Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

THURSDAY



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COMPANIES HOUSE

**MDS RESEARCH LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Report of the Members</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Chartered Accountants' Report</b>	<b>6</b>
<b>Profit and Loss Account</b>	<b>7</b>
<b>Capital Accounts Schedule</b>	<b>8</b>

**MDS RESEARCH LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**DESIGNATED MEMBERS:** Mr R J Lee  
Modular Distribution Systems Limited

**REGISTERED OFFICE:** Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**REGISTERED NUMBER:** OC350915 (England and Wales)

**ACCOUNTANTS:** Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**MDS RESEARCH LLP**

**REPORT OF THE MEMBERS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

The members present their report with the financial statements of the LLP for the year ended 30 June 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of research and development.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

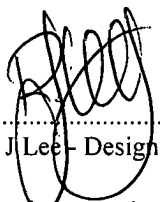
Mr R J Lee  
Modular Distribution Systems Limited

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £NIL (2013 - £NIL profit).

**MEMBERS' INTERESTS**

**ON BEHALF OF THE MEMBERS:**

  
.....  
Mr R J Lee - Designated Member

Date: 15/1/2015

**MDS RESEARCH LLP**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	3	-	-

The notes form part of these financial statements

**MDS RESEARCH LLP (REGISTERED NUMBER: OC350915)**

**BALANCE SHEET**  
**30 JUNE 2014**

	Notes	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors		449,510	449,510
Cash at bank		490	490
		<u>450,000</u>	<u>450,000</u>
<b>CREDITORS</b>			
Amounts falling due within one year	2	450,000	450,000
		<u>450,000</u>	<u>450,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and NET LIABILITIES ATTRIBUTABLE TO MEMBERS</b>		<u>-</u>	<u>-</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>-</u>	<u>-</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Amounts due from members		<u>(449,510)</u>	<u>(449,510)</u>

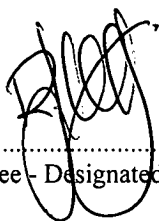
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 June 2014.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 15/11/2015 and were signed by:



.....  
Mr R J Lee - Designated member

The notes form part of these financial statements

**MDS RESEARCH LLP**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES**

**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 April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

The LLP was dormant throughout the current year and previous year.

**2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Other creditors	<u>450,000</u>	<u>450,000</u>

**3. MEMBERS' INTERESTS**

	Members' other interests Reserves £	Loans and other debts due from members £	Total £
Balance at 1 July 2013	-	(449,510)	(449,510)
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit for the year	-	(449,510)	(449,510)
Balance at 30 June 2014	<u>-</u>	<u>(449,510)</u>	<u>(449,510)</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**MDS RESEARCH LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of MDS Research LLP for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the members of MDS Research LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MDS Research LLP and state those matters that we have agreed to state to the members of MDS Research LLP, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that MDS Research LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MDS Research LLP. You consider that MDS Research LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MDS Research LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

Date: .....



**MDS RESEARCH LLP**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	2014		2013	
	£	£	£	£
Income		-		-
		<u>          </u>		<u>          </u>
NET PROFIT		-		-
		<u>          </u>		<u>          </u>
Divisible as follows:				
Mr R J Lee	-		-	
Modular Distribution Systems Limit	-		-	
	<u>          </u>	-	<u>          </u>	-
		<u>          </u>		<u>          </u>

**MDS RESEARCH LLP**

**CAPITAL ACCOUNTS SCHEDULE**  
**30 JUNE 2014**

	2014		2013	
	£	£	£	£
<b>MEMBERS' CAPITAL ACCOUNTS</b>				
<b>Mr R J Lee</b>				
Brought forward	<u>(4,496)</u>	(4,496)	<u>(4,496)</u>	(4,496)
<b>Modular Distribution Systems Limited</b>				
Brought forward	<u>(445,014)</u>	<u>(445,014)</u>	<u>(445,014)</u>	<u>(445,014)</u>
		<u>(449,510)</u>		<u>(449,510)</u>