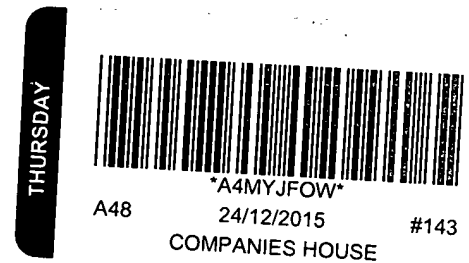


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16 DEC 2015

REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015
FOR
MDS RESEARCH LLP



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

MDS RESEARCH LLP

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FOR THE YEAR ENDED 30 JUNE 2015

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MDS RESEARCH LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015

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 2015

The members present their report with the financial statements of the LLP for the year ended 30 June 2015.

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:

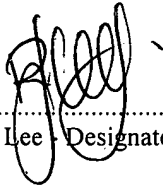
Mr R J Lee
Modular Distribution Systems Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £NIL (2014 - £NIL profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:



.....
Mr R J Lee Designated Member

Date: 17/12/2015

MDS RESEARCH LLP

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
TURNOVER		-	-
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	3	-	-

The notes form part of these financial statements

MDS RESEARCH LLP (REGISTERED NUMBER: OC350915)

BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors		449,510	449,510
Cash at bank		490	490
		<u>450,000</u>	<u>450,000</u>
CREDITORS			
Amounts falling due within one year	2	<u>450,000</u>	<u>450,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET LIABILITIES ATTRIBUTABLE TO MEMBERS		<u>-</u>	<u>-</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>-</u>	<u>-</u>
TOTAL MEMBERS' INTERESTS			
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 2015.

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 17/12/2015 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 2015

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

	2015	2014
	£	£
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 2014	-	(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 2015	<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 2015 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.

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. 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 2015

	2015		2014	
	£	£	£	£
Income		-		-
		<u>-</u>		<u>-</u>
NET PROFIT		<u>-</u>		<u>-</u>
		<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 2015

	2015		2014	
	£	£	£	£
MEMBERS' CAPITAL ACCOUNTS				
Mr R J Lee				
Brought forward	(4,496)		(4,496)	
	<u> </u>	(4,496)	<u> </u>	(4,496)
Modular Distribution Systems Limited				
Brought forward	(445,014)		(445,014)	
	<u> </u>	(445,014)	<u> </u>	(445,014)
		(449,510)		(449,510)
		<u> </u>		<u> </u>