

**REGISTERED NUMBER: SC213839 (Scotland)**

# **EOLAS RESEARCH LIMITED**

## **ABBREVIATED ACCOUNTS**

**Year Ended 31 December 2013**

**WEDNESDAY**



**\*S3CRDMCX\***  
SCT 23/07/2014 #631  
COMPANIES HOUSE

**Davidson Associates Ltd**

**Accountants**

# **EOLAS RESEARCH LIMITED**

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# **EOLAS RESEARCH LIMITED**

## **Company Information For the Year Ended 31 December 2013**

**DIRECTORS:** Dr W Forbes  
IWG Forbes

**SECRETARY:**

**REGISTERED OFFICE:** 144 Mayfield Road  
Edinburgh  
EH9 3AL

**REGISTERED NUMBER:** SC213839 (Scotland)

**ACCOUNTANTS:** Davidson Associates Limited  
68 Edgehead Village  
Pathhead  
Midlothian  
EH37 5RJ

**BANKERS:** The Royal Bank of Scotland  
36 St Andrew Square  
Edinburgh  
EH2 2YB

# EOLAS RESEARCH LIMITED

## Abbreviated Balance Sheet As At 31 December 2013

		<u>2013</u>	<u>2012</u>
	Notes	£	£
<b>CURRENT ASSETS</b>			
Stocks		-	7,030
Debtors		200	11,594
Cash at bank		<u>11,485</u>	<u>5,391</u>
		11,685	24,015
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(1,938)</u>	<u>(6,023)</u>
<b>NET CURRENT ASSETS</b>		<u>9,747</u>	<u>17,992</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,747</u>	<u>17,992</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	21,210	21,210
Share premium		89,998	89,998
Profit and loss account		<u>(101,461)</u>	<u>(93,216)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>9,747</u>	<u>17,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

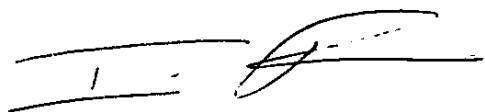
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 June 2014 and were signed on its behalf by:



IWG Forbes - Director

The notes form part of these abbreviated accounts

# EOLAS RESEARCH LIMITED

## Notes to the Abbreviated Accounts For the Year Ended 31 December 2013

### 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).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

### 2. CALLED UP SHARE CAPITAL

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£0.01	10	10
21,200	Redeemable Preference	£1	<u>21,200</u>	<u>21,200</u>
			<u>21,210</u>	<u>21,210</u>

### 3. RELATED PARTY DISCLOSURES

Under a research agreement with Calscience International Ltd, a company in which IWG Forbes and W Forbes are directors and controlling shareholders, consultancy and research services at a cost of £60,000 (2012: £56,365) were carried out by that company on behalf of Eolas Research Ltd during the year to 31 December 2013.

Under a separate agreement with Calscience International Ltd, consultancy and research services at a cost of £52,215 (2012 £65,100) were carried out by Eolas Research Ltd on behalf of that company during the year to 31 December 2013.