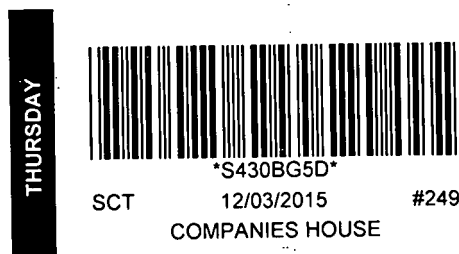


EOLAS RESEARCH LIMITED
ABBREVIATED ACCOUNTS

Year Ended 31 December 2014



Davidson Associates Ltd

Accountants

EOLAS RESEARCH LIMITED

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EOLAS RESEARCH LIMITED

Company Information For the Year Ended 31 December 2014

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

**Abbreviated Balance Sheet
As At 31 December 2014**

		<u>2014</u>	<u>2013</u>
	Notes	£	£
CURRENT ASSETS			
Debtors		200	200
Cash at bank		<u>8,932</u>	<u>11,485</u>
		9,132	11,685
CREDITORS			
Amounts falling due within one year		<u>(713)</u>	<u>(1,938)</u>
NET CURRENT ASSETS		<u>8,419</u>	<u>9,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,419</u>	<u>9,747</u>
CAPITAL AND RESERVES			
Called up share capital	2	21,210	21,210
Share premium		89,998	89,998
Profit and loss account		<u>(102,789)</u>	<u>(101,461)</u>
SHAREHOLDERS' FUNDS		<u>8,419</u>	<u>9,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 3 March 2015 and were signed on its behalf by:



IWG Forbes - Director

EOLAS RESEARCH LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 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).

Turnover

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

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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 £nil (2013: £60,000) were carried out by that company on behalf of Eolas Research Ltd during the year to 31 December 2014.

Under a separate agreement with Calscience International Ltd, consultancy and research services at a cost of £nil (2013: £52,215) were carried out by Eolas Research Ltd on behalf of that company during the year to 31 December 2014.