

Registered Number SC282274

ANTOXIS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	56,177	62,837
Tangible assets	3	353	129
		<u>56,530</u>	<u>62,966</u>
Current assets			
Debtors		1,668	6,015
Cash at bank and in hand		16,234	4,003
		<u>17,902</u>	<u>10,018</u>
Creditors: amounts falling due within one year		<u>(14,398)</u>	<u>(13,199)</u>
Net current assets (liabilities)		<u>3,504</u>	<u>(3,181)</u>
Total assets less current liabilities		<u>60,034</u>	<u>59,785</u>
Total net assets (liabilities)		<u>60,034</u>	<u>59,785</u>
Capital and reserves			
Called up share capital		244	244
Share premium account		1,099,489	1,099,489
Profit and loss account		(1,039,699)	(1,039,948)
Shareholders' funds		<u>60,034</u>	<u>59,785</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 July 2015

And signed on their behalf by:

Andrew Porter, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoiced value of services supplied, excluding value added tax

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less residual value of each asset over its estimated useful life. The principal rate in use is: Computer equipment - 25% on cost.

Intangible assets amortisation policy

Intangible assets are stated at cost and amortised on a straight line basis over the following periods: Patents - over the life of the patents.

Other accounting policies

Grants - Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Research and Development - Research and development expenditure is written off in the year in which it is incurred.

Going Concern - The company has continued to achieve encouraging results from its scientific programmes and continues discussions with potential industrial and funding partners. After the date of the Balance Sheet, but before the date of approval of these accounts, the company had entered into an agreement in principle for testing the potential efficacy of its compounds in an important therapeutic area. During the course of that contract, additional cash requirements will be minimal and consequently, the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

Deferred Tax - Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2 Intangible fixed assets

Cost

At 1 April 2014	75,003
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>75,003</u>

Amortisation

At 1 April 2014	12,166
Charge for the year	6,660
On disposals	-
At 31 March 2015	<u>18,826</u>

Net book values

At 31 March 2015	<u>56,177</u>
At 31 March 2014	<u>62,837</u>

3 Tangible fixed assets

£

Cost

At 1 April 2014	1,719
Additions	471
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>2,190</u>

Depreciation

At 1 April 2014	1,590
Charge for the year	247
On disposals	-
At 31 March 2015	<u>1,837</u>

Net book values

At 31 March 2015	<u>353</u>
At 31 March 2014	<u>129</u>

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