

REGISTERED NUMBER: SC393914 (Scotland)

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**AQUILA BIOMEDICAL LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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14/03/2015

#451

COMPANIES HOUSE

Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**AQUILA BIOMEDICAL LTD**

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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**AQUILA BIOMEDICAL LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**DIRECTORS:**

Stephen Mark Anderton  
Alison Gibson Boyd Templeton  
Howard John Marriage  
Simon Boa

**REGISTERED OFFICE:**

Nine Edinburgh BioQuarter  
Edinburgh  
LOTHIAN  
EH164UX

**REGISTERED NUMBER:**

SC393914 (Scotland)

**ACCOUNTANTS:**

Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
PA3 4DA

**AQUILA BIOMEDICAL LTD (REGISTERED NUMBER: SC393914)**

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	39,090	51,210
Tangible assets	3	21,952	23,622
		<u>61,042</u>	<u>74,832</u>
<b>CURRENT ASSETS</b>			
Debtors		29,890	37,115
Cash at bank		14,266	54,915
		<u>44,156</u>	<u>92,030</u>
<b>CREDITORS</b>			
Amounts falling due within one year		79,031	72,286
		<u></u>	<u></u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(34,875)</u>	<u>19,744</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>26,167</u>	<u>94,576</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	126	126
Share premium		207,723	207,723
Profit and loss account		(181,682)	(113,273)
		<u>26,167</u>	<u>94,576</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>26,167</u>	<u>94,576</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 25 February 2015 and were signed on its behalf by:



Howard John Marriage - Director

# AQUILA BIOMEDICAL LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 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.

Consideration is given to the point at which the company is entitled to recognise its income.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on cost

#### Deferred tax

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

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### Intellectual property

The intellectual property acquired by the company is being amortised over its estimated useful life of 4 years.

### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2013	
and 31 October 2014	61,310
<b>AMORTISATION</b>	
At 1 November 2013	10,100
Amortisation for year	12,120
At 31 October 2014	22,220
<b>NET BOOK VALUE</b>	
At 31 October 2014	39,090
At 31 October 2013	51,210

**AQUILA BIOMEDICAL LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2013	25,312
Additions	2,509
	<hr/>
At 31 October 2014	27,821
	<hr/>
<b>DEPRECIATION</b>	
At 1 November 2013	1,690
Charge for year	4,179
	<hr/>
At 31 October 2014	5,869
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 October 2014	21,952
	<hr/> <hr/>
At 31 October 2013	23,622
	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
126,000	Ordinary	£0.001	126	126
			<hr/> <hr/>	<hr/> <hr/>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
AQUILA BIOMEDICAL LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

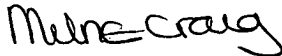
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aquila Biomedical Ltd for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Aquila Biomedical Ltd, 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 Aquila Biomedical Ltd and state those matters that we have agreed to state to the Board of Directors of Aquila Biomedical Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aquila Biomedical Ltd 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 loss of Aquila Biomedical Ltd. You consider that Aquila Biomedical Ltd 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 Aquila Biomedical Ltd. 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.



Milne Craig  
Chartered Accountants  
Abercorn House  
79 Renfrew Road  
Paisley  
Renfrewshire  
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25 February 2015