

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Arrowmight Biosciences Limited

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for the year ended 31 December 2015

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Directors: R H Gallagher
Mrs J M Gallagher

Secretary: R H Gallagher

Registered office: Unit 2
Foley Works
Foley Trading Estate
Hereford
Herefordshire
HR1 2SF

Registered number: 02560430

Accountants: Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	1	1
Tangible assets	3	641,510	641,510
Investments	4	476,500	476,500
		<u>1,118,011</u>	<u>1,118,011</u>
CURRENT ASSETS			
Debtors		1,000	1,000
Cash at bank		105,398	193,410
		<u>106,398</u>	<u>194,410</u>
CREDITORS			
Amounts falling due within one year		(8,963)	(102,084)
NET CURRENT ASSETS		<u>97,435</u>	<u>92,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,215,446	1,210,337
CREDITORS			
Amounts falling due after more than one year		-	(83,934)
NET ASSETS		<u>1,215,446</u>	<u>1,126,403</u>
CAPITAL AND RESERVES			
Called up share capital	5	268,297	268,297
Share premium		128,180	128,180
Profit and loss account		818,969	729,926
SHAREHOLDERS' FUNDS		<u>1,215,446</u>	<u>1,126,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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 6 June 2016 and were signed on its behalf by:

R H Gallagher - Director

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 January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Arrowmigh Biosciences Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset.

The patent has been written off in full (less its residual value of £1) in earlier years.

Tangible fixed assets

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

Leasehold property	- not provided
Fixtures and fittings	- 20% on cost

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.

Leasehold property

The leasehold property was originally to be written off over 50 years.

No depreciation has been provided in these accounts as the directors consider there has been no diminution in value during the year to 31 December 2014.

2. INTANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 2015	
and 31 December 2015	<u>21,748</u>
Amortisation	
At 1 January 2015	
and 31 December 2015	<u>21,747</u>
Net book value	
At 31 December 2015	<u>1</u>
At 31 December 2014	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
Cost	
At 1 January 2015 and 31 December 2015	<u>721,906</u>
Depreciation	
At 1 January 2015 and 31 December 2015	<u>80,396</u>
Net book value	
At 31 December 2015	<u>641,510</u>
At 31 December 2014	<u>641,510</u>

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
Cost	
At 1 January 2015 and 31 December 2015	<u>526,745</u>
Provisions	
At 1 January 2015 and 31 December 2015	<u>50,245</u>
Net book value	
At 31 December 2015	<u>476,500</u>
At 31 December 2014	<u>476,500</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
268,297	Ordinary	£1	<u>268,297</u>	<u>268,297</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.