

Company Registration No. 07278564 (England and Wales)

ALTA BIOSCIENCE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ALTA BIOSCIENCE LIMITED

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ALTA BIOSCIENCE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		12,197		12,980
Tangible assets	2		111,051		99,906
			<u>123,248</u>		<u>112,886</u>
Current assets					
Debtors		65,245		68,439	
Cash at bank and in hand		138,560		138,866	
		<u>203,805</u>		<u>207,305</u>	
Creditors: amounts falling due within one year		<u>(123,089)</u>		<u>(106,712)</u>	
Net current assets			<u>80,716</u>		<u>100,593</u>
Total assets less current liabilities			<u>203,964</u>		<u>213,479</u>
Creditors: amounts falling due after more than one year			<u>(91,594)</u>		<u>(131,747)</u>
			<u>112,370</u>		<u>81,732</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>112,369</u>		<u>81,731</u>
Shareholders' funds			<u>112,370</u>		<u>81,732</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 September 2015

Dr Christopher Hand
Director

Company Registration No. 07278564

ALTA BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and includes government grants.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Intangible assets

Amortisation is provided on a 5% straight line basis in respect of the intellectual property rights being granted to the Company.

ALTA BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 January 2014	15,654	175,980	191,634
Additions	-	54,740	54,740
	<u>15,654</u>	<u>230,720</u>	<u>246,374</u>
At 31 December 2014	15,654	230,720	246,374
Depreciation			
At 1 January 2014	2,674	76,074	78,748
Charge for the year	783	43,595	44,378
	<u>3,457</u>	<u>119,669</u>	<u>123,126</u>
At 31 December 2014	3,457	119,669	123,126
Net book value			
At 31 December 2014	<u>12,197</u>	<u>111,051</u>	<u>123,248</u>
At 31 December 2013	<u>12,980</u>	<u>99,906</u>	<u>112,886</u>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
1 ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

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