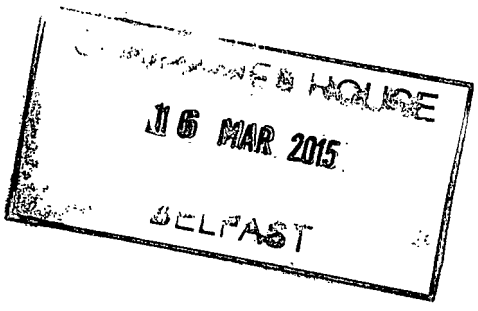
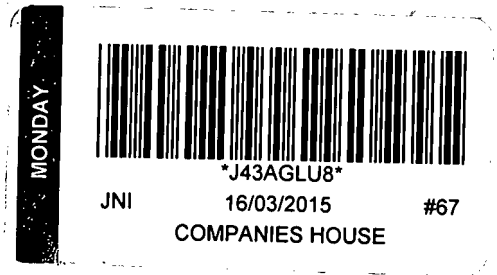
Causeway Sensors Limited

Unaudited abbreviated financial statements for the period ended 30 June 2014

(Abbreviated in accordance with the provisions of the Companies Act 2006)

Registration No: NI618921 (Northern Ireland)





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Directors and advisors

Directors

Professor Robert Bowman
Dr Hugh Cormican
Dr Christopher Elliot
Dr John Nelson
Dr Robert James Pollard

Registered Office

63 University Road
Belfast

Accountants

ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt

Bankers

Danske Bank
PO Box 183
Donegall Square West
Belfast

Report to the directors on the preparation of the unaudited abbreviated financial statements of Causeway Sensors Limited for the period ended 30 June 2014

In accordance with the terms of our engagement letter, we have prepared for your approval the unaudited abbreviated financial statements of the Company for the period ended 30 June 2014, as set out on pages 3 to 5. Our engagement includes assisting you in lodging with Companies House unaudited abbreviated financial statements prepared in accordance with Section 444 of the Companies Act 2006.

The unaudited abbreviated financial statements have been prepared based on the Company's financial statements which the directors are required to prepare for the members of the Company in accordance with Section 394 of the Companies Act 2006.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the unaudited abbreviated financial statements and state those matters that we have agreed to state to the Directors, as a body, in this report. 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.

As a practising member firm of the Institute of Chartered Accountants in Ireland we are subject to its ethical guidance relating to members undertaking the compilation of financial statements.

It is your duty to ensure that the Company is a small company and you consider that the Company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit or a review of the unaudited abbreviated financial statements. For this reason, we have not verified the accuracy or completeness of either the Company's financial statements prepared in accordance with Section 394 of the Companies Act 2006 or the unaudited abbreviated financial statements prepared in accordance with Section 444 of the Companies Act 2006. We do not, therefore, express any opinion on the unaudited abbreviated financial statements.

ASM (M) Ltd

ASM (M) Ltd
Chartered Accountants

The Diamond Centre
Market Street
Magherafelt

12 March 2015

Balance sheet

	Notes	2014 £
Fixed assets		
Intangible fixed assets	2	7,877
		7,877
Current assets		
Debtors		6,000
Cash at bank and in hand		92,838
		98,838
Creditors: amounts falling due within one year		1,608
Net current assets		97,230
Total assets less current liabilities		105,107
Net assets		105,107
Capital and reserves		
Called up share capital	3	100
Share premium account		105,900
Profit and loss account		(893)
Total equity shareholders' funds		105,107

In preparing these abbreviated financial statements:

(1) the directors are of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;

(2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial period;

(3) the directors acknowledges their responsibility for:

(a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act, 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 the period and of its profit/(loss) for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small sized companies.

Approved and authorised for issue by the Board of Directors on 12 March 2015 and signed on its behalf by:

Professor Robert Bowman
Director

Registration Number: NI618921

The notes on pages 4 to 5 form part of these abbreviated financial statements

Notes to the abbreviated financial statements

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been consistently applied, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Going concern

The Company made a loss during the period ended 30 June 2014 but, at that date, the Company's assets exceeded its liabilities.

The ability of the Company to continue as a going concern is dependent upon the future growth of the Company and the commencement of profit generation.

The directors are of the opinion that the Company has adequate funds to continue in operational existence for the foreseeable future and are confident that if required additional funding will be available from investors.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents amounts receivable for goods and services net of value added taxation and trade discounts.

Investment income

Income from deposits is included, together with the related tax credit, in the profit and loss account on an accruals basis.

Intangible fixed assets

Intangible fixed assets are stated at their purchase cost, net of depreciation and any provision for impairment.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

	%
Patents	20 straight line

Deferred taxation

Deferred taxation is stated on a full liability basis on all timing differences that have originated but not reversed by the balance sheet date.

Notes to the abbreviated financial statements

1. Principal accounting policies

Cash flow statement

The Company falls within the definition of a small company under the Companies Act 2006 and is therefore entitled to the exemption from the requirement of Financial Reporting Standard No.1 'Cash Flow Statements' to present a cash flow statement.

2. Intangible fixed assets

	Total £
Cost	
Additions	7,877
At 30 June 2014	7,877
Amortisation	
Charge for the period	-
At 30 June 2014	-
Net book value	
At 30 June 2014	7,877

3. Called up share capital

	2014 £
Allotted, called up and fully paid	
10,000 Ordinary Shares of £1.00 each	100

During the period 10,000 Ordinary Shares of £0.01 each were issued at par for cash consideration

4. Ultimate controlling party

The ultimate controlling parties are Professor Robert Bowman, Dr Hugh Cormican, Dr Christopher Elliot, Dr John Nelson and Dr James Pollard.