

Limited Liability Partnership Registration No. OC349607 (England and Wales)

NANOCLAVE TECHNOLOGIES LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016





NANOCLAVE TECHNOLOGIES LLP

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NANOCLAVE TECHNOLOGIES LLP

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		113,005		83,005
Current assets					
Debtors		285,670		299,285	
Cash at bank and in hand		31,760		1,280	
		<u>317,430</u>		<u>300,565</u>	
Creditors: amounts falling due within one year		<u>(27,281)</u>		<u>(7,993)</u>	
Net current assets			290,149		292,572
Total assets less current liabilities			<u>403,154</u>		<u>375,577</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			1,014,113		871,088
			<u>1,014,113</u>		<u>871,088</u>
Members' other interests:					
Other reserves classified as equity			(616,459)		(501,011)
Members capital			5,500		5,500
			<u>403,154</u>		<u>375,577</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(282,149)		(282,149)
Loans and other debts due to members			1,014,113		871,088
Members' other interests			(610,959)		(495,511)
			<u>121,005</u>		<u>93,428</u>

NANOCLAVE TECHNOLOGIES LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2016

For the financial year ended 5 April 2016 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 21/12/16....



Animatrix Capital LLP
Designated Member

Limited Liability Partnership Registration No. OC349607

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2016

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 January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

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) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently.

1.3 Turnover

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

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 members 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 limited liability partnership is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Plant and machinery	25%
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1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

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 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.9 Group accounts

The financial statements present information about the limited liability partnership as an individual undertaking and not about its group. The limited liability partnership and its subsidiary undertaking comprise a small-sized group. The limited liability partnership has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) not to prepare group accounts.

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2016

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 6 April 2015	2,400	83,005	85,405
Additions	-	30,000	30,000
At 5 April 2016	2,400	113,005	115,405
Depreciation			
At 6 April 2015 & at 5 April 2016	2,400	-	2,400
Net book value			
At 5 April 2016	-	113,005	113,005
At 5 April 2015	-	83,005	83,005

Holdings of more than 20%

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Finsen Technologies Limited	England & Wales	Ordinary	46.60

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Finsen Technologies Limited	Principal activity Design, develop and exploit devices	20,292	(109,615)

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2016

3 Transactions with members

During the year Nanoclave Technologies LLP made payments of £1,500 (2015: £1,500) in respect of recharged accountancy costs to Animatrix Capital LLP.

As at the balance sheet date an amount of £58 (2015: £3,686) was due from Finsen Technologies Limited.

Maintenance costs totalling £12,347 (2015: £13,435) and research and development costs totalling £nil (2015 : £35,021) were payable to A J Fudakowski during the year.

Sales commissions totalling £3,735 (2015: £4,430) were payable to A J Fudakowski during the year.

Sales commissions totalling £nil (2015: £1,883) were payable to C A Cavanagh during the year.

As at the balance date, members' capital of £100 (2015: £100) was due from C A Cavanagh, A J Fudakowski, J James, C E S Roberts and M D White.

A member, J James billed £nil (2015: £200) in relation to sales commission services provided through All About Image UK Limited, a company in which he holds an interest.