

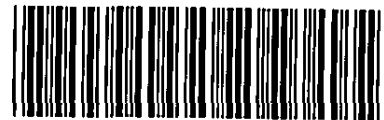
Registered number
SC199767

EU Biotech Development Limited

Report and Accounts

28 February 2012

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EU Biotech Development Limited
Registered number: SC199767
Director's Report

The director presents his report and accounts for the year ended 28 February 2012.

Principal activities

The company's principal activity during the year continued to be provision of consultancy service to the medical and biotechnology industry.

Directors

The following persons served as directors during the year:

Dr J J Choung

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 4 October 2012 and signed on its behalf.



Dr J J Choung
Director

EU Biotech Development Limited
Profit and Loss Account
for the year ended 28 February 2012

	Notes	2012 £	2011 £
Turnover		24,522	120,346
Cost of sales		-	(27,136)
Gross profit		<u>24,522</u>	<u>93,210</u>
Administrative expenses		(38,006)	(98,007)
Operating loss	2	<u>(13,484)</u>	<u>(4,797)</u>
Loss on ordinary activities before taxation		<u>(13,484)</u>	<u>(4,797)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(13,484)</u>	<u>(4,797)</u>

EU Biotech Development Limited
Balance Sheet
as at 28 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	497	663
Investments	4	2,256	2,256
		<u>2,753</u>	<u>2,919</u>
Current assets			
Debtors	5	1,354	-
Cash at bank		<u>13,636</u>	<u>6,671</u>
		14,990	6,671
Creditors: amounts falling due within one year	6	(1,266)	(102,187)
Net current assets/(liabilities)		<u>13,724</u>	<u>(95,516)</u>
Total assets less current liabilities		<u>16,477</u>	<u>(92,597)</u>
Creditors: amounts falling due after more than one year	7	(122,558)	-
Net liabilities		<u>(106,081)</u>	<u>(92,597)</u>
Capital and reserves			
Called up share capital	8	10,000	10,000
Profit and loss account	9	(116,081)	(102,597)
Shareholders' funds		<u>(106,081)</u>	<u>(92,597)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Dr J J Choung
Director

Approved by the board on 4 October 2012

EU Biotech Development Limited
Notes to the Accounts
for the year ended 28 February 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating loss	2012	2011
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	166	221
Directors' remuneration	<u>7,597</u>	<u>14,629</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2011	<u>10,298</u>
At 28 February 2012	<u>10,298</u>
Depreciation	
At 1 March 2011	9,635
Charge for the year	<u>166</u>
At 28 February 2012	<u>9,801</u>
Net book value	
At 28 February 2012	<u>497</u>
At 28 February 2011	<u>663</u>

EU Biotech Development Limited
Notes to the Accounts
for the year ended 28 February 2012

4 Investments

		Other investments £
Cost		
At 1 March 2011		2,256
At 28 February 2012		<u>2,256</u>
Other investments	2012 £	2011 £
Unlisted investments	<u>2,256</u>	<u>2,256</u>

5 Debtors	2012 £	2011 £
Other debtors	<u>1,354</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2012 £	2011 £
Other taxes and social security costs	-	1,215
Other creditors	<u>1,266</u>	<u>100,972</u>
	<u>1,266</u>	<u>102,187</u>

7 Creditors: amounts falling due after one year	2012 £	2011 £
Other creditors	<u>122,558</u>	<u>-</u>

8 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10,000	<u>10,000</u>	<u>10,000</u>

9 Profit and loss account	2012 £
At 1 March 2011	(102,597)
Loss for the year	(13,484)
At 28 February 2012	<u>(116,081)</u>