REGISTERED NUMBER: SC213839 (Scotland)

EOLAS RESEARCH LIMITED

ABBREVIATED ACCOUNTS

Year Ended 31 December 2011



Davidson Associates Ltd

Accountants

EOLAS RESEARCH LIMITED

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For the Year Ended 31 December 2011

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EOLAS RESEARCH LIMITED

Company Information
For the Year Ended 31 December 2011

DIRECTORS:	Dr W Forbes IWG Forbes
SECRETARY:	
REGISTERED OFFICE:	144 Mayfield Road Edinburgh EH9 3AL
REGISTERED NUMBER:	SC213839 (Scotland)
ACCOUNTANTS:	Davidson Associates Limited 68 Edgehead Village Pathhead Midlothian EH37 5RJ
BANKERS:	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB

EOLAS RESEARCH LIMITED

Abbreviated Balance Sheet
As At 31 December 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors		200	200
Cash at bank		17,856	10,614
		18,056	10,814
CREDITORS			
Amounts falling due within one year		(8,339)	(2,136)
NET CURRENT ASSETS		9,717	8,678
TOTAL ASSETS LESS CURRENT LIABILITIES		9,717	8,678
CAPITAL AND RESERVES			
Called up share capital	2	21,210	21,210
Share premium		89,998	89,998
Profit and loss account		(101,491)	(102,530)
SHAREHOLDERS' FUNDS		9,717	8,678

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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

(b) 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 11 July 2012 and were signed on its behalf by:

IWG Forbes - Director

The notes form part of these abbreviated accounts

EOLAS RESEARCH LIMITED

Notes to the Abbreviated Accounts
For the Year Ended 31 December 2011

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 April 2008).

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

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1,000	Ordinary	£0.01	10	10
21,200	Redeemable Preference	£1	21,200	21,200
			21,210	21,210

3. ULTIMATE PARENT COMPANY

The company is controlled by IWG Forbes and W Forbes, the directors, through their control of Calscience International LTD, a company registered in Scotland, the holding company

4. RELATED PARTY DISCLOSURES

Under a research agreement with Calscience International Ltd, a company in which IWG Forbes and W Forbes are directors and controlling shareholders, consultancy and research services at a cost of £76,100 (2010: £34,230) were carried out by that company of behalf of Eolas Research Ltd during the year to 31 December 2011.

Under a separate agreement with Calscience International Ltd, consultancy and research services at a cost of £77,615 (2010 £39,623) were carried out by Eolas Research Ltd on behalf of that company during the year to 31 December 2011.