

REGISTERED NUMBER: SC213839 (Scotland)

Financial Statements for the Year Ended 31 December 2017

for

EOLAS RESEARCH LIMITED

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EOLAS RESEARCH LIMITED

Company Information
for the Year Ended 31 December 2017

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 (REGISTERED NUMBER: SC213839)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Stocks		500	500
Debtors	4	50,200	270
Cash at bank		<u>3,610</u>	<u>4,163</u>
		54,310	4,933
CREDITORS			
Amounts falling due within one year	5	<u>(25,276)</u>	<u>(376)</u>
NET CURRENT ASSETS		<u>29,034</u>	<u>4,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,034</u>	<u>4,557</u>
CAPITAL AND RESERVES			
Called up share capital		21,210	21,210
Share premium		89,998	89,998
Retained earnings		<u>(82,174)</u>	<u>(106,651)</u>
SHAREHOLDERS' FUNDS		<u>29,034</u>	<u>4,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2018 and were signed on its behalf by:

IWG Forbes - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Eolas Research Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Other debtors	<u>50,200</u>	<u>270</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Taxation and social security	4,800	-
Other creditors	<u>20,476</u>	<u>376</u>
	<u>25,276</u>	<u>376</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. RELATED PARTY DISCLOSURES

During the year a loan £50,000 was made to Calscience International Ltd, a company in which IWG Forbes and W Forbes are directors. This loan remained outstanding at 31 December 2017.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.