

# Lifescience Ventures Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BE

**Lifescience Ventures Limited**  
**Contents**

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

2 to 3

**Lifescience Ventures Limited**  
**(Registration number: 08002465)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	31 March 2014	31 March 2013
		£	£
<b>Fixed assets</b>			
Intangible fixed assets		1,300	2,600
Tangible fixed assets	<u>2</u>	<u>890</u>	<u>125</u>
		<u>2,190</u>	<u>2,725</u>
<b>Current assets</b>			
Debtors		896	1,699
Cash at bank and in hand		<u>402</u>	<u>20,036</u>
		1,298	21,735
Creditors: Amounts falling due within one year		<u>(2,622)</u>	<u>(11,406)</u>
Net current (liabilities)/assets		<u>(1,324)</u>	<u>10,329</u>
Net assets		<u>866</u>	<u>13,054</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>766</u>	<u>12,954</u>
Shareholders' funds		<u>866</u>	<u>13,054</u>

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 14 November 2014

.....  
Mr N O Nagel  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Lifescience Ventures Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Website costs	33.33% Straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% Straight line
Office equipment	20% Straight line

**Research and development**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Lifescience Ventures Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

..... *continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	3,900	131	4,031
Additions	-	957	957
At 31 March 2014	3,900	1,088	4,988
<b>Depreciation</b>			
At 1 April 2013	1,300	6	1,306
Charge for the year	1,300	192	1,492
At 31 March 2014	2,600	198	2,798
<b>Net book value</b>			
At 31 March 2014	1,300	890	2,190
At 31 March 2013	2,600	125	2,725

**3 Share capital**

**Allotted, called up and fully paid shares**

	31 March 2014		31 March 2013	
	No.	£	No.	£
Ordinary A of £1 each	100	100	100	100
	100	100	100	100

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.