

Registered number: 06990371

**IZON SCIENCE EUROPE LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

WEDNESDAY



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17/12/2014

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COMPANIES HOUSE

**IZON SCIENCE EUROPE LIMITED**  
**REGISTERED NUMBER: 06990371**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	£	2014 £	£	2013 £
<b>CURRENT ASSETS</b>					
Debtors		1,220,372		424,740	
Cash at bank		258,647		39,056	
		<u>1,479,019</u>		<u>463,796</u>	
<b>CREDITORS: amounts falling due within one year</b>		<b>(698,458)</b>		<b>(552,931)</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>780,561</b>		<b>(89,135)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>780,561</b>		<b>(89,135)</b>
<b>CREDITORS: amounts falling due after more than one year</b>	2		<b>(1,122,500)</b>		-
<b>NET LIABILITIES</b>			<b>(341,939)</b>		<b>(89,135)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		400,000		400,000
Profit and loss account			<b>(741,939)</b>		<b>(489,135)</b>
<b>SHAREHOLDERS' DEFICIT</b>			<b>(341,939)</b>		<b>(89,135)</b>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
**J A Van der Voorn**  
 Director

Date:

14 Dec 2014

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

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**IZON SCIENCE EUROPE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1.4 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

**2. CREDITORS:**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable other than by instalments	<u>1,122,500</u>	<u>-</u>

**3. SHARE CAPITAL**

	2014 £	2013 £
<b>Authorised, allotted, called up and fully paid</b>		
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

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**IZON SCIENCE EUROPE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PART**

Mr Van der Voorn has ultimate control of Van der Voorn Investments Limited which owns 31.69% of IZON Science Limited (New Zealand), which owns 100% of IZON Science Europe Limited (UK). The company Izon Science US Limited is a new Zealand company owned 100% by Izon Science Limited (New Zealand).

Mr Van der Voorn, the sole director, has ultimate control of the company.