

Registered Number 06990371

IZON SCIENCE EUROPE LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Current assets			
Debtors		231,951	1,220,373
Cash at bank and in hand		2,226	258,647
		<u>234,177</u>	<u>1,479,020</u>
Creditors: amounts falling due within one year	2	(785,691)	(698,458)
Net current assets (liabilities)		<u>(551,514)</u>	<u>780,562</u>
Total assets less current liabilities		<u>(551,514)</u>	<u>780,562</u>
Creditors: amounts falling due after more than one year	2	-	(1,122,500)
Total net assets (liabilities)		<u>(551,514)</u>	<u>(341,938)</u>
Capital and reserves			
Called up share capital	3	400,000	400,000
Profit and loss account		(951,514)	(741,938)
Shareholders' funds		<u>(551,514)</u>	<u>(341,938)</u>

- For the year ending 31 March 2015 the company was entitled to exemption 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 directors acknowledge their 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 Board on 22 December 2015

And signed on their behalf by:

J A Van der Voorn, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

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.

Other accounting policies

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.

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

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Instalment debts due after 5 years	-	1,122,500

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
400,000 Ordinary shares of £1 each	400,000	400,000

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