

Nuformix Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Nuformix Limited
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Abbreviated Balance Sheet

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Nuformix Limited
(Registration number: 06407331)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		113,100	30,562
Tangible fixed assets		<u>2,513</u>	<u>3,365</u>
		<u>115,613</u>	<u>33,927</u>
Current assets			
Debtors		69,190	369,604
Cash at bank and in hand		<u>62,260</u>	<u>102,807</u>
		131,450	472,411
Creditors: Amounts falling due within one year		<u>(342,966)</u>	<u>(239,084)</u>
Net current (liabilities)/assets		<u>(211,516)</u>	<u>233,327</u>
Total assets less current liabilities		(95,903)	267,254
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(153,700)</u>
Net (liabilities)/assets		<u>(95,903)</u>	<u>113,554</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Share premium account		509,965	509,965
Profit and loss account		<u>(605,968)</u>	<u>(396,511)</u>
Shareholders' (deficit)/funds		<u>(95,903)</u>	<u>113,554</u>

For the year ending 31 July 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 29 April 2016 and signed on its behalf by:

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Dr D J Gooding
Director

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

Nuformix Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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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).

Going concern

The financial statements have been prepared on a going concern basis. The directors have agreed not to seek repayment of the amounts owed to them until the company has sufficient funds to allow it to make the repayments. After the balance sheet date Nuformix Ltd signed a major Licensing agreement which provides an income to repay loans and creditors plus provide for ongoing operations costs of the Company.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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:

Asset class	Amortisation method and rate
Patents	10% straight line

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:

Asset class	Depreciation method and rate
Computer and office equipment	33.33% straight line
Lab equipment	25% straight line

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Nuformix Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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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.

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 £
Cost			
At 1 August 2014	39,248	19,230	58,478
Additions	108,892	1,528	110,420
At 31 July 2015	148,140	20,758	168,898
Depreciation			
At 1 August 2014	8,686	15,865	24,551
Charge for the year	26,354	2,380	28,734
At 31 July 2015	35,040	18,245	53,285
Net book value			
At 31 July 2015	113,100	2,513	115,613
At 31 July 2014	30,562	3,365	33,927

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.10 each	1,000	100	1,000	100
	1,000	100	1,000	100

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