

**COMPANY REGISTRATION NUMBER 03688753**

**LISOMA INTERNATIONAL LIMITED**

**ABBREVIATED ACCOUNTS**

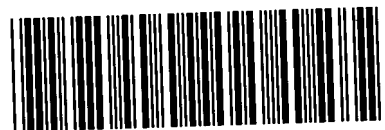
**31 DECEMBER 2013**

**KIMBELL & CO.**

Chartered Certified Accountants

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Northgate  
Chichester  
West Sussex  
PO19 1BE

TUESDAY



A33 \*A35VSEJT\* #142  
15/04/2014  
COMPANIES HOUSE

**LISOMA INTERNATIONAL LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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**LISOMA INTERNATIONAL LIMITED****ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

|  | Note     | 2013                  |                         | 2012           |                  |
|--|----------|-----------------------|-------------------------|----------------|------------------|
|  |          | £                     | £                       | £              | £                |
| <b>FIXED ASSETS</b>  | <b>2</b> |                       |                         |                |                  |
| Intangible assets  |          |                       | <b>13,978</b>           |                | 15,726           |
| Tangible assets  |          |                       | <b>755</b>              |                | 1,100            |
| Investments  |          |                       | <b>40</b>               |                | 40               |
|  |          |                       | <u><b>14,773</b></u>    |                | <u>16,866</u>    |
| <b>CURRENT ASSETS</b>  |          |                       |                         |                |                  |
| Stocks   |          | <b>144,105</b>        |                         | 187,304        |                  |
| Debtors  |          | <b>146,228</b>        |                         | 156,447        |                  |
| Cash at bank and in hand                                       |          | <b>59,777</b>         |                         | 7,073          |                  |
|  |          | <u><b>350,110</b></u> |                         | <u>350,824</u> |                  |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u><b>195,949</b></u> |                         | <u>238,565</u> |                  |
| <b>NET CURRENT ASSETS</b>                                      |          |                       | <u><b>154,161</b></u>   |                | <u>112,259</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          |                       | <b>168,934</b>          |                | 129,125          |
| <b>CREDITORS: Amounts falling due after more than one year</b> |          |                       | <u><b>299,485</b></u>   |                | <u>299,485</u>   |
|  |          |                       | <u><b>(130,551)</b></u> |                | <u>(170,360)</u> |
| <b>CAPITAL AND RESERVES</b>                                    |          |                       |                         |                |                  |
| Called-up equity share capital                                 | <b>4</b> |                       | <b>10,000</b>           |                | 1,000            |
| Profit and loss account  |          |                       | <u><b>(140,551)</b></u> |                | <u>(171,360)</u> |
| <b>DEFICIT</b>   |          |                       | <u><b>(130,551)</b></u> |                | <u>(170,360)</u> |

The Balance sheet continues on the following page.  
The notes on pages 3 to 7 form part of these abbreviated accounts.

**LISOMA INTERNATIONAL LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2013**

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 8 APR 2014 and are signed on their behalf by:

  
MR T.W. ATKINSON

Company Registration Number: 03688753

**The notes on pages 3 to 7 form part of these abbreviated accounts.**

# LISOMA INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2013

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis, the validity of which depends upon continuing funding being available. The accounts do not include any adjustments that would result from a failure to obtain funding. The directors have asserted that they consider that the company will continue as a going concern for the foreseeable future.

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

##### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Turnover attributable to geographical markets outside the uk

|  | 2013  | 2012  |
|--|-------|-------|
|  | 87.2% | 87.7% |

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Marketing rights - 5% straight line

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

# LISOMA INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2013

#### 1. ACCOUNTING POLICIES *(continued)*

##### **Stocks**

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

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

Number of director's to whom benefits accrued under money purchase pension schemes

| 2013 | 2012 |
|------|------|
| 1    | 1    |

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**LISOMA INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**2. FIXED ASSETS**

|                            | <b>Intangible<br/>Assets<br/>£</b> | <b>Tangible<br/>Assets<br/>£</b> | <b>Investments<br/>£</b> | <b>Total<br/>£</b>   |
|----------------------------|------------------------------------|----------------------------------|--------------------------|----------------------|
| <b>COST</b>                |                                    |                                  |                          |                      |
| At 1 January 2013          | 34,946                             | 11,687                           | 40                       | 46,673               |
| Disposals                  | -                                  | (936)                            | -                        | (936)                |
| <b>At 31 December 2013</b> | <u><b>34,946</b></u>               | <u><b>10,751</b></u>             | <u><b>40</b></u>         | <u><b>45,737</b></u> |
| <b>DEPRECIATION</b>        |                                    |                                  |                          |                      |
| At 1 January 2013          | 19,220                             | 10,587                           | -                        | 29,807               |
| Charge for year            | 1,748                              | 251                              | -                        | 1,999                |
| On disposals               | -                                  | (842)                            | -                        | (842)                |
| <b>At 31 December 2013</b> | <u><b>20,968</b></u>               | <u><b>9,996</b></u>              | <u><b>-</b></u>          | <u><b>30,964</b></u> |
| <b>NET BOOK VALUE</b>      |                                    |                                  |                          |                      |
| <b>At 31 December 2013</b> | <u><b>13,978</b></u>               | <u><b>755</b></u>                | <u><b>40</b></u>         | <u><b>14,773</b></u> |
| At 31 December 2012        | <u>15,726</u>                      | <u>1,100</u>                     | <u>40</u>                | <u>16,866</u>        |

# LISOMA INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2013

#### 3. TRANSACTIONS WITH THE DIRECTORS

Included within "Other Creditors" is an amount of £30,430. (2012: £33,329). This represents an unsecured, interest free loan from Lisoma AB, and has no set repayment terms.

Lisoma AB is 100% controlled by Mrs P. Rabe.

The amount included within "Creditors: amounts falling due after one year" (Note 11) is the balance of unsecured, interest free loans initially made by Mr P. Rabe, which is now owed to his wife Mrs P. Rabe following his death in May 2011. This has no set repayment terms.

Included in manufacturing and production costs for the year are purchases of raw materials from Lisoma Canada Limited of £nil (2012 £nil) and Lisoma AB £32,714 (2012 £45,536). At the balance sheet date the company owes Lisoma Canada Limited £nil (2012 £nil) and Lisoma AB £137,270 (2012 £151,853). These amounts are included within Trade Creditors and Accruals.

Included in turnover for the year are sales of raw materials to Lisoma AB of £nil (2012 £nil) and Lisoma Canada Limited of £29,670 (2012 £24,619) at cost, and recharges of £8,208 (2012 £8,433) for consultancy services incurred on Lisoma Canada Limited's behalf. At the balance sheet date the company is owed £65,148 (2012 £32,383) by Lisoma Canada Limited and £nil (2012 £nil) by Lisoma AB. These amounts are included within Trade Debtors.

During the year the company was invoiced by Enzpharma (UK) Limited £15,743 (2012 £23,798) net for consultancy services. At the balance sheet date the company owes £nil (2012 £5,257). This amount is included within Trade Creditors. Wayne Atkinson is a director and 10% shareholder of Enzpharma (UK) Limited.

In September 2012, the following share transfers took place :-

100% of Mr P Rabe's share capital of 800 ordinary shares of £1.00 each were transferred to his wife, Mrs P Rabe. 100% of Mr P.A. Claesson's share capital of 50 ordinary shares of £1.00 each were transferred to Mrs P Rabe.

The company was under the control of Mrs P Rabe for the current year and for part of 2012 following the share transfers. Prior to this the company was under the control of Mr P. Rabe for the remainder of 2012.

#### 4. SHARE CAPITAL

##### Authorised share capital:

|  | 2013          | 2012         |
|--|---------------|--------------|
|  | £             | £            |
| 10,000 (2012 - 1,000) Ordinary shares of £1 each | <u>10,000</u> | <u>1,000</u> |



**LISOMA INTERNATIONAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**4. SHARE CAPITAL** *(continued)*

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

|   | 2013          |               | 2012         |              |
|---|---------------|---------------|--------------|--------------|
|   | No            | £             | No           | £            |
| Ordinary shares (2012 - 1,000) of £1 each | <u>10,000</u> | <u>10,000</u> | <u>1,000</u> | <u>1,000</u> |