Registered number
NI055207

Diaceutics Ltd

Abbreviated Accounts

31 December 2013

Diaceutics Ltd
Independent auditors' Report

Independent auditors' report to Diaceutics Ltd under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

B Tanney.

Brian Tanney
for and on behalf of
BP Tanney & CO
Accountants and Statutory Auditors
19 September 2014

35 Broomhill Park

Belfast
Co Antrim
BT9 5JB

Diaceutics Ltd
Registered number: NI055207
Abbreviated Balance Sheet
as at 31 December 2013

	Notes		2013		2012
			£		£
Fixed assets					
Intangible assets	2		669		5,169
Tangible assets	3		1,593		6,137
Investments	4		102		3
			2,364		11,309
Current assets					
Debtors		855,144		497,815	
Cash at bank and in hand		15,728		49,407	
		870,872		547,222	
Creditors: amounts falling due within one year		(864,165)		(361,982)	
Net current assets			6,707		185,240
Net assets			9,071		196,549
Capital and reserves					
Called up share capital	5		109,014		117,114
Profit and loss account			(99,943)		79,435
Shareholders' funds			9,071		196,549

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr P Keeling
Director
Approved by the board on 18 September 2014

Diaceutics Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation
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
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	

At 1 January 2013	33,882
At 31 December 2013	33,882
Amortisation	
At 1 January 2013	28,713
Provided during the year	4,500
At 31 December 2013	33,213
Net book value	
At 31 December 2013	669
At 31 December 2012	5,169

3 Tangible fixed assets

	£
Cost	
At 1 January 2013	20,851
At 31 December 2013	20,851
Depreciation	
At 1 January 2013	14,714
Charge for the year	4,544
At 31 December 2013	19,258
Net book value	
At 31 December 2013	1,593
At 31 December 2012	6,137

4 Investments

	£
Cost	
At 1 January 2013	3
At 31 December 2013	102

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
Diaceutics Ireland Ltd	Ordinary	100	355,608	164,744
Labceutics Ltd (30/06/13)	Ordinary	100	(48,713)	(40,817)

Diaceutics Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

5 Share capital	**Nominal value**	**2013 Number**	**2013 £**	**2012 £**
Allotted, called up and fully paid:				
Ordinary shares (A class)	1p	6,000	60	60
Ordinary shares (B class)	1p	8,400	84	84
Ordinary shares (D class)	1p	2,000	20	20
Redeemable shares	1p	10,885,000	108,850	116,950
			109,014	117,114