

REGISTERED NUMBER: 02995681 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2013**  
**FOR**  
**COMET SCIENTIFIC LIMITED**

FRIDAY



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31/01/2014

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COMPANIES HOUSE

**COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)**

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FOR THE YEAR ENDED 30 APRIL 2013**

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**COMET SCIENTIFIC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2013**

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**DIRECTORS.**

Mrs A K Bradley  
R S Lucas

**SECRETARY:**

Mrs A K Bradley

**REGISTERED OFFICE:**

The Old Grain Store  
4 Denne Road  
Horsham  
West Sussex  
RH12 1JE

**REGISTERED NUMBER:**

02995681 (England and Wales)

**AUDITORS.**

Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**BANKERS:**

Barclays Bank PLC  
7th Floor  
United Kingdom House  
180 Oxford Street  
London  
W1D 1EA

**REPORT OF THE INDEPENDENT AUDITORS TO  
COMET SCIENTIFIC LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Comet Scientific Limited for the year ended 30 April 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

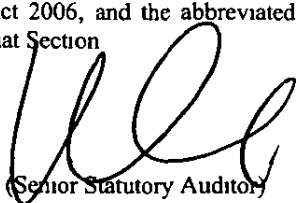
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

**Basis of opinion**

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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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.



Guy Rolliston (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

Date 29 January 2014

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER. 02995681)

ABBREVIATED BALANCE SHEET  
30 APRIL 2013

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		45,103		47,719
Investments	3		2		10,002
			<u>45,105</u>		<u>57,721</u>
<b>CURRENT ASSETS</b>					
Debtors		16,331		267,623	
Cash at bank		632,515		712,191	
		<u>648,846</u>		<u>979,814</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>704,877</u>		<u>759,193</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(56,031)</u>		<u>220,621</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,926)</u>		<u>278,342</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(11,026)</u>		<u>278,242</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,926)</u>		<u>278,342</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 January 2014 and were signed on its behalf by



R S Lucas - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2013

1 ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis on the assessment of the directors. The ultimate controlling party has indicated his intention to continue to support the trading activities of the company for the foreseeable future.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Comet Scientific Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 4% on cost
Motor vehicles	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2012 and 30 April 2013	96,897
<b>DEPRECIATION</b>	
At 1 May 2012	49,178
Charge for year	2,616
At 30 April 2013	51,794
<b>NET BOOK VALUE</b>	
At 30 April 2013	45,103
At 30 April 2012	47,719

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2013

## 3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 May 2012 and 30 April 2013	27,220
<b>PROVISIONS</b>	
At 1 May 2012	17,218
Charge for year	10,000
At 30 April 2013	27,218
<b>NET BOOK VALUE</b>	
At 30 April 2013	2
At 30 April 2012	10,002

The company's investments at the balance sheet date in the share capital of companies include the following

**Medex Scientific (UK) Limited**

Nature of business Supply of healthcare products

	% holding	2013	2012
Class of shares	100 00	£	£
Ordinary £1		100,345	64,025
Aggregate capital and reserves		36,320	(31,896)
Profit/(loss) for the year			

**First Florida Land Limited**

Nature of business Dormant

	% holding	2013	2012
Class of shares	100 00	£	£
Ordinary £1		(57,566)	(57,566)
Aggregate capital and reserves			

On 11 October 2012, the company changed its name from "Advanced Research Limited" by special resolution

**COMET SCIENTIFIC LIMITED (REGISTERED NUMBER. 02995681)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2013**

**3 FIXED ASSET INVESTMENTS - continued**

**German Property Info GmbH**

Country of incorporation Germany

Nature of business Assists with the purchase of German properties

Class of shares holding %

Ordinary 100 00

	31/12/12	31/12/11
	£	£
Aggregate capital and reserves	(57,537)	(54,466)
(Loss)/profit for the year	<u>(4,347)</u>	<u>2,517</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2013	2012
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>