

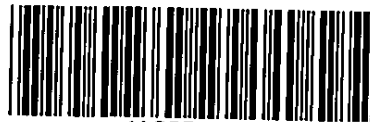
REGISTERED NUMBER: 4426672 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2010

for

Blood Analysis Ltd

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COMPANIES HOUSE

Blood Analysis Ltd (Registered number 4426672)

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for the Year Ended 30 April 2010

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Blood Analysis Ltd

Company Information
for the Year Ended 30 April 2010

DIRECTORS:

Mr P Salmon FCA
Mr A J Culverwell

SECRETARY:

Mrs E L Salmon

REGISTERED OFFICE:

The Old Stable
Farnham Lane
Farnham Royal
Slough
Berkshire
SL2 3SE

REGISTERED NUMBER

4426672 (England and Wales)

Blood Analysis Ltd (Registered number 4426672)

Report of the Directors
for the Year Ended 30 April 2010

The directors present their report with the accounts of the company for the year ended 30 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of developing healthcare solutions

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

No dividends will be distributed for the year ended 30 April 2010

FUTURE DEVELOPMENTS

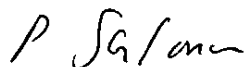
The company plans to seek a listing in the alternative investment market (AIM)

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2009 to the date of this report

Mr P Salmon FCA
Mr A J Culverwell

ON BEHALF OF THE BOARD:



Mr P Salmon FCA - Director

24 January 2011

Blood Analysis Ltd (Registered number 4426672)

Abbreviated Profit and Loss Account
for the Year Ended 30 April 2010

	Notes	30 4 10 £	30 4 09 £
TURNOVER		-	81,400
Cost of sales		-	(79,238)
		<hr/>	<hr/>
		-	2,162
Administrative expenses		464,668	698,613
		<hr/>	<hr/>
OPERATING LOSS	3	(464,668)	(696,451)
Interest receivable and similar income		-	334
		<hr/>	<hr/>
		(464,668)	(696,117)
Interest payable and similar charges	4	7,805	8,907
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(472,473)	(705,024)
Tax on loss on ordinary activities	5	-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(472,473)</u>	<u>(705,024)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

Abbreviated Balance Sheet
30 April 2010

	Notes	30 4 10 £	30 4 09 £
CURRENT ASSETS			
Stocks	6	217,942	165,595
Debtors	7	1,282,904	1,211,388
Cash at bank and in hand		157	61
		<u>1,501,003</u>	<u>1,377,044</u>
CREDITORS			
Amounts falling due within one year	8	2,530,522	1,934,090
		<u>(1,029,519)</u>	<u>(557,046)</u>
NET CURRENT LIABILITIES			
		<u>(1,029,519)</u>	<u>(557,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(1,029,519)</u>	<u>(557,046)</u>
CAPITAL AND RESERVES			
Called up share capital	10	53,877	53,877
Share premium	11	3,881,308	3,881,308
Profit and loss account	11	(4,964,704)	(4,492,231)
		<u>(1,029,519)</u>	<u>(557,046)</u>
SHAREHOLDERS' FUNDS			
	14	<u>(1,029,519)</u>	<u>(557,046)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 24 January 2011 and were signed on its behalf by



Mr P Salmon FCA - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2010

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Stocks

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

Deferred tax

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet

No deferred tax asset has been recognised on the company's brought forward losses as the timing of future profit which would result in the realisation of asset associated with these losses is uncertain

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

The financial statements have been prepared on a going concern basis that BioCo Limited will provide financial support to the company for the foreseeable future until such time as income is earned each year from the sales of the Bac-Detect product

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument

2 **STAFF COSTS**

	30 4 10	30 4 09
	£	£
Wages and salaries	269,697	238,170
Social security costs	30,930	27,437
Other pension costs	12,120	14,640
	<u>312,747</u>	<u>280,247</u>

The average monthly number of employees during the year was as follows

30 4 10	30 4 09
<u>6</u>	<u>5</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2010

3 **OPERATING LOSS**

The operating loss is stated after charging

	30 4 10	30 4 09
	£	£
Directors' remuneration	96,000	96,000

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	30 4 10	30 4 09
	£	£
Bank interest	3,973	2,432
Other Interest	3,832	6,475
	<u>7,805</u>	<u>8,907</u>

5 **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2010 nor for the year ended 30 April 2009

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	30 4 10	30 4 09
	£	£
Loss on ordinary activities before tax	<u>(472,473)</u>	<u>(705,024)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2009 - 21%)	(99,219)	(148,055)
Effects of Losses carried forward	<u>99,219</u>	<u>148,055</u>
Current tax charge	<u>-</u>	<u>-</u>

6 **STOCKS**

	30 4 10	30 4 09
	£	£
Stocks	<u>217,942</u>	<u>165,595</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2010

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 10	30 4 09
	£	£
Trade debtors	712	712
Amounts due from group undertakings	1,267,575	1,196,045
Vat	7,354	7,368
Prepayments and accrued income	7,263	7,263
	<u>1,282,904</u>	<u>1,211,388</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 10	30 4 09
	£	£
Bank loans and overdrafts (see note 9)	85,618	60,773
Trade creditors	50,609	57,503
Social security and other taxes	32,372	20,531
Accrued pension Cost	4,095	1,365
Amounts owed to group undertakings	1,740,806	1,286,131
Other creditors	25,000	25,000
Accrued expenses	592,022	482,787
	<u>2,530,522</u>	<u>1,934,090</u>

9 LOANS

An analysis of the maturity of loans is given below

	30 4 10	30 4 09
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>85,618</u>	<u>60,773</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30 4 10	30 4 09
Number	Class	Nominal value	£	£
53,876,038	Ordinary	0 1p	<u>53,877</u>	<u>53,877</u>

11 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 May 2009	(4,492,231)	3,881,308	(610,923)
Deficit for the year	(472,473)		(472,473)
At 30 April 2010	<u>(4,964,704)</u>	<u>3,881,308</u>	<u>(1,083,396)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2010

12 ULTIMATE PARENT COMPANY

On 31 August 2006 the company was acquired by BioCo Limited, which is the immediate parent company

There is no ultimate controlling parent company however the director, Peter Salmon is the major shareholder

13 RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary undertaking of BioCo Limited and has taken advantage of the exemption available under Financial Reporting Standards 8 'Related Party Disclosures' not to disclose details of transactions with entities which are part of this group. The directors do not consider that transactions with other related parties, which were conducted under normal commercial terms, are sufficiently material to influence decisions made by the users of the financial statements

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30 4 10	30 4 09
	£	£
Loss for the financial year	(472,473)	(705,024)
Ordinary Share's issue during year		
Share Premium received during year		
	-----	-----
Net reduction of shareholders' funds	(472,473)	(705,024)
Opening shareholders' funds	(557,046)	147,978
	-----	-----
Closing shareholders' funds	(1,029,519)	(557,046)
	=====	=====