

SGS LABORATORIES LIMITED

**Company Registration Number:
05706308 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st March 2011

End date: 29th February 2012

SUBMITTED

SGS LABORATORIES LIMITED

Contents of the Financial Statements for the Period Ended 29th February 2012

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

SGS LABORATORIES LIMITED

Company Information for the Period Ended 29th February 2012

Director:	Lucy Camilla Siddiqi
Company secretary:	Igor Semikhodski
Registered office:	7 Pine Walk Cobham Surrey KT11 2HJ GBR
Company Registration Number:	05706308 (England and Wales)

SGS LABORATORIES LIMITED

Directors' Report Period Ended 29th February 2012

The directors present their report with the financial statements of the company for the period ended 29th February 2012

Principal activities

The principal activity of the company in the period under review was:
development of DNA-based testing methodology for medical diagnostic purposes

Directors

The directors shown below have held office during the whole of the period from
01st March 2011 to 29th February 2012
Lucy Camilla Siddiqi

Political and charitable donations

No contributions to political organisations or charitable donations were made during this or previous year.

Company policy on the employment of disabled persons

It is the company's policy to give employment to disabled persons wherever practicable. No registered disabled were employed by the company during this or previous year.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 22 November 2012

And Signed On Behalf Of The Board By:

Name: Lucy Camilla Siddiqi

Status: Director

SGS LABORATORIES LIMITED

Profit and Loss Account

for the Period Ended 29th February 2012

	Notes	2012 £	2011 £
Turnover:		0	0
Gross profit or (loss):		0	0
Administrative expenses:	,	6,686	12,603
Operating profit or (loss):	2	(6,686)	(12,603)
Profit or (loss) on ordinary activities before taxation:		(6,686)	(12,603)
Tax on profit or loss on ordinary activities:	3	0	0
Profit or (loss) for the financial year:		(6,686)	(12,603)

The notes form part of these financial statements

SGS LABORATORIES LIMITED

Statement of total recognised gains and losses 29th February 2012

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

SGS LABORATORIES LIMITED

Balance sheet As at 29th February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	4	0	0
Total fixed assets:		<u>0</u>	<u>0</u>
Current assets			
Debtors:	5	1,974	889
Cash at bank and in hand:		35	25
Total current assets:		<u>2,009</u>	<u>914</u>
Creditors: amounts falling due within one year	6, 8	0	41,549
Net current assets (liabilities):		<u>2,009</u>	<u>(40,635)</u>
Total assets less current liabilities:		2,009	(40,635)
Creditors: amounts falling due after more than one year:	7	188,068	138,738
Total net assets (liabilities):		<u>(186,059)</u>	<u>(179,373)</u>

The notes form part of these financial statements

SGS LABORATORIES LIMITED

Balance sheet As at 29th February 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	9	20	20
Profit and Loss account:	10	(186,079)	(179,393)
Total shareholders funds:		<u>(186,059)</u>	<u>(179,373)</u>

For the year ending 29 February 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 22 November 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Lucy Camilla Siddiqi

Status: Director

The notes form part of these financial statements

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

1. Accounting policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents amounts, net of Value Added Tax, invoiced during the year in respect of services provided to customers in the United Kingdom and abroad.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows: Computer Equipment - 33% straight line method.

Other accounting policies

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

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2012	2011
	£	£
Depreciation - owned assets:	0	468

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

3. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2012	2011
	£	£
UK Corporation Tax:	0	0
Deferred Tax:	0	0
Tax on profit or (loss) on ordinary activities:	<u>0</u>	<u>0</u>
Profit or (loss) on ordinary activities before taxation:	(6,686)	(12,603)
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	(1,738)	(3,529)
Any other adjustments:	1,738	3,529
Current tax charge or (credit):	<u>0</u>	<u>0</u>

No UK Corporation Tax is payable due to a trading loss incurred in the year (2011: £nil). Other adjustments include the adjustment required to reflect the fact that no corporation tax is due in the relevant reporting period.

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

4. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st March 2011:	-	-	-	1,406	-	1,406
Disposals:	-	-	-	1,406	-	1,406
At 29th February 2012:	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>
Depreciation						
At 01st March 2011:	-	-	-	1,406	-	1,406
Charge for year:	-	-	-	0	-	0
On disposals:	-	-	-	1,406	-	1,406
At 29th February 2012:	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>
Net book value						
At 29th February 2012:	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>
At 28th February 2011:	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

5. Debtors

	2012	2011
	£	£
Other debtors:	1,974	889
Total:	<u>1,974</u>	<u>889</u>

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

6. Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors:	0	41,549
Total:	0	41,549

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

7. Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Other creditors:	188,068	138,738
Total:	<u>188,068</u>	<u>138,738</u>

Other creditors include shareholder loans (Note 8) which have arisen as a result of funding of the company's expenditure by its shareholders. No interest is charged on the loans, which are all unsecured and repayable when the company's resources permit.

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

8. Borrowings

The following loans are included within creditors:

Repayable	2012	2011
	£	£
Within one year:	0	0
Between one and five years:	188,068	138,738
Total:	<u>188,068</u>	<u>138,738</u>

The borrowings include unsecured shareholder loans (see Note 7).

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

9. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	200	0.10	20
Total share capital:			<u>20</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	200	0.10	20
Total share capital:			<u>20</u>

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

10. Profit and loss account

	2012	2011
	£	£
Opening balance:	(179,393)	(166,790)
Profit or (loss) for the period:	(6,686)	(12,603)
Equity dividends paid:	0	0
Retained profit:	<u>(186,079)</u>	<u>(179,393)</u>

SGS LABORATORIES LIMITED

Notes to the Financial Statements for the Period Ended 29th February 2012

11. Related party disclosures

Name of the ultimate controlling party during the period:	Mr Tariq Siddiqi
Name of related party:	Mr Igor Semikhodski
Relationship:	Shareholder
Description of the transaction:	see Note 7
Name of related party:	Mr Tariq Siddiqi
Relationship:	Shareholder
Description of the transaction:	see Note 7
