MANCHESTER COMPARATIVE REAGENTS LIMITED

Unaudited Financial Statements

30th June 2017
MANCHESTER COMPARATIVE REAGENTS LIMITED

Director's Report

Year ended 30th June 2017

The director presents his report and the unaudited financial statements of the company for the year ended 30th June 2017.

Director

The director who served the company during the year was as follows:

M. J. Stephenson O.B.E. M.B.E.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13th September 2017 and signed on behalf of the board by:

[Signature]

M. J. Stephenson O.B.E. M.B.E.
Director
MANCHESTER COMPARATIVE REAGENTS LIMITED

Statement of Financial Position

30th June 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Note</td>
<td>£</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>4</td>
<td>100</td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Shareholders funds</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30th June 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 13th September 2017, and are signed on behalf of the board by:

M. J. Stephenson O.B.E. M.B.E.
Director

Company registration number: 01894084

The notes on pages 4 to 5 form part of these financial statements.
MANCHESTER COMPARATIVE REAGENTS LIMITED

Statement of Changes in Equity

Year ended 30th June 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>Called up share capital £</th>
<th>Profit and loss account £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st July 2015</td>
<td>100</td>
<td>278,323</td>
<td>278,423</td>
</tr>
<tr>
<td>Profit for the year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30th June 2016</td>
<td>100</td>
<td>278,323</td>
<td>278,423</td>
</tr>
<tr>
<td>Profit for the year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends paid and payable</td>
<td></td>
<td>(278,323)</td>
<td>(278,323)</td>
</tr>
<tr>
<td>Total investments by and distributions to owners</td>
<td></td>
<td>(278,323)</td>
<td>(278,323)</td>
</tr>
<tr>
<td>At 30th June 2017</td>
<td>100</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

The notes on pages 4 to 5 form part of these financial statements.
1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Queensway South, Team Valley Trading Estate, Gateshead, Tyne & Wear, NE11 0SD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.
MANCHESTER COMPARATIVE REAGENTS LIMITED

Notes to the Financial Statements (continued)

Year ended 30th June 2017

4. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts owed by group undertakings and undertakings in which the company has a participating interest</td>
<td>100</td>
<td>278,423</td>
</tr>
</tbody>
</table>

5. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 not to disclose transactions with the parent company and other group companies which are wholly owned.

6. Controlling party

The immediate parent company is Helena Laboratories (U.K) Limited, a company registered in England and Wales.

Helena Laboratories (U.K) Limited is the smallest company to include the company in its consolidated accounts. Copies of the accounts can be obtained from Queensway South, Team Valley Trading Estate, Gateshead, NE11 0SD, United Kingdom.

The ultimate holding company is Helena Laboratories Inc., a company incorporated in the United States of America.

In the opinion of the directors, T Golias is the ultimate controlling party.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.