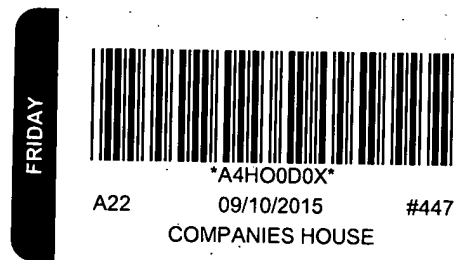


Abbreviated Accounts Yorktest Laboratories Limited

For the year ended 31 December 2014



Registered number: 03570476

Abbreviated Accounts

Yorktest Laboratories Limited

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Independent Auditor's Report to Yorktest Laboratories Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Yorktest Laboratories Limited for the year ended 31 December 2014 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 Auditor's 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 director and auditor

The director is 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read 'Grant Thornton UK LLP'.

Victoria McLoughlin (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Leeds

2 October 2015

Abbreviated Balance Sheet

As at 31 December 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	3		115,001		59,854
Investments	4		2,430		2,430
			<u>117,431</u>		<u>62,284</u>
Current assets					
Stocks		80,824		86,563	
Debtors		2,666,790		2,595,348	
Cash at bank		151,181		387,093	
		<u>2,898,795</u>		<u>3,069,004</u>	
Creditors: amounts falling due within one year					
		<u>(308,061)</u>		<u>(323,182)</u>	
Net current assets			<u>2,590,734</u>		<u>2,745,822</u>
Total assets less current liabilities			<u>2,708,165</u>		<u>2,808,106</u>
Capital and reserves					
Called up share capital	5		75,000		75,000
Profit and loss account			<u>2,633,165</u>		<u>2,733,106</u>
Shareholders' funds			<u>2,708,165</u>		<u>2,808,106</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 2 October 2015.



J Gronnow
Director

The notes on pages 3 to 7 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The Director has given due consideration to the trading and prospects of YorkTest Laboratories Limited ('YorkTest'). In the Director's opinion, there is no reason to believe that YorkTest will not continue to trade and generate sufficient cash flow to meet the day to day liabilities of the company and the wider Ingemino Finance Limited Group as and when they fall due for at least the next twelve months.

YorkTest is part of a larger group with operating entities in markets unrelated to the testing of food intolerance. In early 2014, challenging market conditions in those other markets led to the insolvency of certain other operating subsidiaries of Ingemino Limited, YorkTest's Ultimate Holding Company. The insolvency processes did not involve either YorkTest or its immediate parent company, Ingemino Finance Limited. The Director has given due consideration to the impact of these matters on YorkTest, and in particular on the appropriateness of the Going Concern presumption in preparing these accounts. Based on these considerations, the Director believes that it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.4 Turnover

Turnover is recognised upon point of sale of the testing kit to the consumer and/or upon receipt of completed kits. Turnover is measured at the fair value of revenue, being the amount receivable from the customer less Value Added Taxes. The directors consider this to be a reasonable approximation to their fulfillment of meeting their obligations to each consumer.

1.5 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

1. Accounting Policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Laboratory equipment	-	12.5% straight line
Fixtures & Fittings	-	25 - 33% straight line
Computer equipment	-	25 - 33% straight line
Other fixed assets	-	25% straight line

1.7 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.8 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

2. Intangible fixed assets

	£
Cost	
At 1 January 2014 and 31 December 2014	12,000
Amortisation	
At 1 January 2014 and 31 December 2014	12,000
Net book value	
At 31 December 2014	-
At 31 December 2013	-

3. Tangible fixed assets

	£
Cost	
At 1 January 2014	799,001
Additions	106,337
Disposals	(2,942)
At 31 December 2014	902,396
Depreciation	
At 1 January 2014	739,147
Charge for the year	51,190
On disposals	(2,942)
At 31 December 2014	787,395
Net book value	
At 31 December 2014	115,001
At 31 December 2013	59,854

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

4. Fixed asset investments

	£
Cost	
At 1 January 2014 and 31 December 2014	22,634
Impairment	
At 1 January 2014 and 31 December 2014	20,204
Net book value	
At 31 December 2014	2,430
At 31 December 2013	2,430

Subsidiary undertakings and participating interests

The following were subsidiary undertakings or participating interests of the company:

Name	Class of shares	Holding
Yorktest Ireland Limited	Ordinary	100%
Yorktest Handels GmbH	Ordinary	20%

Name	Business	Registered office
Yorktest Ireland Limited	Dormant	Ireland
Yorktest Handels GmbH	Foodscan testing	Austria

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings and participating interests were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
Yorktest Ireland Limited (€)	(1,483)	-

5. Share capital

	2014 £	2013 £
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
75,000 Ordinary Shares of £1 each	75,000	75,000

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

6. Ultimate parent undertaking and controlling party

The company's immediate parent company is Crossco (1128) Limited, a company incorporated in England and Wales.

The company's ultimate parent company is Ingemino Limited (in liquidation), a company incorporated in England and Wales.

The director considers the ultimate controlling party to be CBPE Capital LLP, a private equity manager, which controls the company indirectly via CBPE Nominees Limited, as a result of controlling 75% of the issued share capital of Ingemino Limited.