

Instem Scientific Solutions Limited

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2015

UNAUDITED



Company Registration No 03598020

Instem Scientific Solutions Limited

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UNAUDITED

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Instem Scientific Solutions Limited

DIRECTORS AND ADVISERS

UNAUDITED

DIRECTORS

Dr GS Baxter
PJ Reason
DM Sherwin
NJ Goldsmith

REGISTERED OFFICE

Diamond Way
Stone Business Park
Stone
Staffordshire
ST15 0SD

ACCOUNTANT

RSM UK Tax and Accounting Limited
Chartered Accountants
3 Hardman Street
Manchester
M3 3HF

Instem Scientific Solutions Limited

DIRECTORS' REPORT

UNAUDITED

The directors submit their report and the Company financial statements of Instem Scientific Solutions Limited for the year ended 31 December 2015

PRINCIPAL ACTIVITIES

The Company has not traded during the year

DIRECTORS

The following directors have held office since 1 January 2015

Dr GS Baxter
PJ Reason
DM Sherwin
NJ Goldsmith

THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

Qualifying third party indemnity provision is in place for the benefit of all directors of the Company

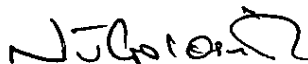
STATEMENT BY THE DIRECTORS UNDER SECTION 479A COMPANIES ACT 2006

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 and its 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime

On behalf of the board



NJ Goldsmith
Director

Diamond Way
Stone Business Park
Stone
Staffordshire
ST15 0SD

30 September 2016

Instem Scientific Solutions Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

UNAUDITED

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice) including FRS 101 "Reduced Disclosure Framework".

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Instem Scientific Solutions Limited

BALANCE SHEET

At 31 December 2015

UNAUDITED

	Note	2015 £000	2014 £000
DEBTORS	1	156	156
CAPITAL AND RESERVES			
Called up share capital	2	50	50
Capital contribution		120	120
Profit and loss account		(14)	(14)
SHAREHOLDER'S FUNDS		156	156

STATEMENT BY THE DIRECTORS UNDER SECTION 479A COMPANIES ACT 2006

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 and its 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 4 to 8 were approved by the board of directors and authorised for issue on 30 September 2016 and are signed on its behalf by



NJ Goldsmith
Director

Company Registration No 03598020

Instem Scientific Solutions Limited

STATEMENT OF CHANGES IN EQUITY

UNAUDITED

For the year ended 31 December 2015

	Share capital £000	Capital contribution £000	Retained earnings £000	Total £000
Balance as at 1 January 2014	50	120	(14)	156
Profit for the financial year	-	-	-	-
Total comprehensive income	-	-	-	-
Balance as at 31 December 2014	50	120	(14)	156
Balance as at 1 January 2015	50	120	(14)	156
Profit for the financial year	-	-	-	-
Total comprehensive income	-	-	-	-
Balance as at 31 December 2015	50	120	(14)	156

Instem Scientific Solutions Limited

NOTES TO THE FINANCIAL STATEMENTS

UNAUDITED

For the year ended 31 December 2015

GENERAL INFORMATION

Instem Scientific Solutions Limited is a limited company domiciled and incorporated in the UK

The company is dormant and has not traded during the year and therefore no profit or loss account is presented

The address of the Company's registered office is Diamond Way, Stone Business Park, Stone, Staffordshire, ST15 0SD

BASIS OF ACCOUNTING

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 (FRS 100) 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council (FRC)

These financial statements of Instem Scientific Solutions Limited Limited prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework (FRS 101)' This framework is issued by the FRC incorporating The Amendments to FRS 101 issued by the FRC in July 2015 other than those relating to legal changes and has not applied the amendments to Company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 that are effective for accounting periods beginning on or after 1 January 2016

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006

REDUCED DISCLOSURE

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101

- IFRS 7, 'Financial Instruments, Disclosures'
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of
 - (i) paragraph 79(a)(iv) of IAS 1,
- The following paragraphs of IAS 1, 'Presentation of financial statements',
 - 10(d), (statement of cash flows),
 - 16 (statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 111 (cash flow statement information),
 - 134-136 (capital management disclosures),
 - 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements), and
 - 40A-D (requirements for a third statement of financial position)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group
- The requirement of IFRS 1, 'First-time adoption of International Financial Reporting Standards' to present a statement of financial position at the date of transition
- The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 'Business Combinations' may be omitted provided that equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated

Instem Scientific Solutions Limited

NOTES TO THE FINANCIAL STATEMENTS

UNAUDITED

For the year ended 31 December 2015

REDUCED DISCLOSURE (continued)

- Paragraph 18A of IAS 24, 'Related party disclosures', related to key management services provided by a separate management entity
- Paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of assets' (disclosures when the recoverable amount is fair value less costs of disposal, assumptions involved in estimating recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives and management's approach to determining these amounts)

The company has taken advantage of the exemption from audit of the financial statements under Section 479A of the Companies Act 2006. The company's results are included in the parent company's consolidated accounts.

FINANCIAL INSTRUMENTS

Classification of financial instruments

Financial instruments are classified as financial assets, financial liabilities or equity instruments.

Recognition and valuation of financial assets

Financial assets are initially recorded at their fair value net of transaction costs. At each reporting date, the Company reviews the carrying value of its financial assets to determine whether there is objective evidence of an indication of impairment. If any such indication exists the recoverable amount is estimated and any identified impairment loss is recognised in the statement of comprehensive income.

Group receivables

Receivables are classified as loans and receivables and are initially recognised at fair value. They are subsequently measured at their amortised cost using the effective interest method less any provision for impairment. A provision for impairment is made where there is objective evidence that amounts will not be recovered in accordance with original terms of the agreement. A provision for impairment is established when the carrying value of the receivable exceeds the present value of the future cash flows discounted using the original effective interest rate. The carrying value of the receivable is reduced through the use of an impairment provision account and any impairment loss is recognised in the statement of comprehensive income.

Ordinary share capital

For ordinary share capital, the par value is recognised in share capital and the premium in the share premium reserve.

1 DEBTORS

	2015 £000	2014 £000
<i>Due within one year</i>		
Amounts owed by group undertakings	156	156

2 SHARE CAPITAL

	2015 £000	2014 £000
<i>Allotted, called-up and fully paid</i>		
50,000 Ordinary shares of £1 each	50	50

Instem Scientific Solutions Limited

NOTES TO THE FINANCIAL STATEMENTS

UNAUDITED

For the year ended 31 December 2015

3 ULTIMATE AND IMMEDIATE PARENT UNDERTAKINGS AND CONTROLLING PARTY

Instem Scientific Limited is the immediate parent undertaking of Instem Scientific Solutions Limited. The ultimate parent company is Instem plc, a company incorporated in Great Britain and registered in England and Wales. This is both the smallest and largest group in which the Company's financial statements are consolidated.

Copies of the group financial statements may be obtained from

Diamond Way
Stone Business Park
Stone
Staffordshire
ST15 0SD

4 TRANSITIONING FROM OLD UK GAAP TO FRS 101

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 101 (Financial Reporting Standard 101) issued by the Financial Reporting Council. Accordingly, in the year ended 31 December 2015 the Company has changed its accounting framework from pre-2015 UK GAAP to FRS 101 as issued by the Financial Reporting Council and has, in doing so, applied the requirements of IFRS 1 6-33 and related appendices. These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

Explanation of transition to FRS 101

This is the first year that the Company has presented its financial statements under FRS 101 (Financial Reporting Standard 101) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under a previous GAAP (pre-2015 UK GAAP) were for the year ended 31 December 2014 and the date of transition to FRS 101 was therefore 1 January 2014.

Reconciliation of equity	At 1 January	At 31 December
	2014	2014
	£000	£000
Equity reported under previous UK GAAP	156	156
Adjustments to equity on transition to FRS 101	-	-
	<hr/>	<hr/>
Equity reported under FRS 101	156	156
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There are no FRS101 transition adjustments which impact the Statement of Comprehensive Income for the year ended 31 December 2014.