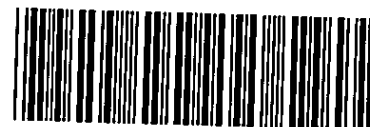


# **Upstate Limited**

Report and Financial Statements  
For the year ended 31 December 2008

Company Registration No: 3755378

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## **UPSTATE LIMITED**

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## **UPSTATE LIMITED**

### **Officers and professional advisers**

#### **Directors**

Kathleen B Allen (resigned 21st January 2008)

Jeffrey Rudin (resigned 10<sup>th</sup> June 2008)

Claude Sturni (resigned 10<sup>th</sup> June 2008)

Daniel Milewich (appointed 10<sup>th</sup> June 2008)

Didier Kauffer (appointed 10<sup>th</sup> June 2008)

#### **Secretary**

AG Secretarial Limited

#### **Registered office**

Milton Gate

60 Chiswell Street

London

EC1Y 4AG

## **Directors' report for the financial year ended 31 December 2008**

The directors present their report and the financial statements for the company for the year ended 31 December 2008.

### **Principal activities and business review**

On the 31<sup>st</sup> December 2006, Millipore (UK) Ltd acquired the trade and the net liabilities of the company. On the 1 January 2007, the company ceased to trade. The company is now dormant. There are no plans to re-activate the company.

Any future auditor's remuneration will be borne by Millipore (UK) Limited.

### **Results and dividends**

The company's profit for the financial year ended 31 December 2008 was nil (2007 nil). The profit before tax was nil (2007 nil).

During the year no dividend was paid (2007: nil).

### **The Directors and their interests**

The directors who served during the year are listed below.

Kathleen B Allen	(resigned 21st January 2008)
Jeffrey Rudin	(resigned 10 <sup>th</sup> June 2008)
Claude Sturni	(resigned 10 <sup>th</sup> June 2008)
Daniel Milewich	(appointed 10 <sup>th</sup> June 2008)
Didier Kauffer	(appointed 10 <sup>th</sup> June 2008)

None of the directors had a material interest in any contract of significance to which the company was a party during the year.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent. Paragraph 12 of Part II of Schedule 4 to CA 1985 requires that the amount of any item "shall be determined on a prudent basis".
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

**Directors' report for the financial year ended 31 December 2008 (Continued)**

The directors are responsible for keeping proper accounting records that 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 1985. 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.



Didier Kauffer  
Director

20/10/2009

**Profit and loss account for the year ended 31 December 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		-	-
Cost of sales		-	-
<b>GROSS PROFIT</b>		-	-
Administrative expenses		-	-
<b>OPERATING (LOSS)</b>		-	-
Profit on sale of trade and net assets		-	-
		-	-
Interest payable and similar charges		-	-
Interest receivable and similar income		-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Taxation		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>	3	-	-

The company has no recognised gains and losses other than those included above and therefore no separate Statement of Total Recognised Gains and Losses has been presented.

The company has been dormant in 2008.

**Balance sheet as at 31 December 2008**

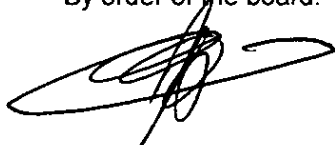
	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets		-	-
<b>CURRENT ASSETS</b>			
Debtors (Millipore UK Ltd)		113,225,450	113,225,450
		-	-
<b>NET CURRENT ASSETS</b>		113,225,450	113,225,450
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		113,225,450	113,225,450
<b>TOTAL NET ASSETS</b>		113,225,450	113,225,450
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	501,000	501,000
Capital contribution	3	5,097,544	5,097,544
Profit and loss account	3	107,626,906	107,626,906
<b>TOTAL SHAREHOLDERS' FUNDS</b>	4	113,225,450	113,225,450

The notes on page 6 form part of these financial statements.

For the year ended 31 December 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair value of the state of affairs of the company as at the end of the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts so far as applicable to the company.

By order of the board.



Didier Kauffer  
Director

29/12/2009

## UPSTATE LIMITED

### Notes to the financial statements for the year ended 31 December 2008

#### 1 Accounting policies

##### *Basis of Accounting*

The financial statements have been prepared on the historical cost convention in accordance with applicable accounting standards.

##### *Cash flow statement*

As permitted by FRS 1 (Revised 1996), the company is exempt from preparing a cash flow statement as the ultimate parent company, Millipore Corporation, includes the results of the company in its consolidated accounts, which are publicly available.

#### 2 Called up share capital

	2008 £	2007 £
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
501,000 Ordinary shares of £1 each	501,000	501,000

#### 3 Statement of movements on reserves

	2008 £	2007 £
At 1 January 2008	107,626,906	107,626,906
Profit for the year	-	-
At 31 December 2008	107,626,906	107,626,906

#### 4 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Opening shareholders' funds at 1 January	113,225,450	113,225,450
Profit for the year	-	-
Net addition to shareholders' funds	-	-
Closing shareholders' fund at 31 December	113,225,450	113,225,450

#### 5 Ultimate holding company and controlling party

The company's immediate parent undertaking is Serologicals Global Holding Company Limited, a company registered in England and Wales. The ultimate parent undertaking and ultimate controlling party, which is the largest group of which the company is a member and the largest for which group accounts are prepared, is Millipore Corporation. Copies of group accounts may be obtained from Millipore Corporation, 290 Concord Road, Billerica, Massachusetts 01821-3405, United States of America.