

AMENDED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2007

FOR

CAMBRIDGE BIOSCIENCE LIMITED

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CAMBRIDGE BIOSCIENCE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CAMBRIDGE BIOSCIENCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

DIRECTORS: ALAN SEELEY
MICHAEL KERINS

SECRETARY: HS Secretarial Limited

REGISTERED OFFICE: 24-25 Signet Court
Newmarket Road
Cambridge
CB5 8LA

REGISTERED NUMBER: 04382252

ACCOUNTANTS: Tayabali Tomlin & White
5 High Green
Great Shelford
Cambridge
Cambridgeshire
CB22 5EG

CAMBRIDGE BIOSCIENCE LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	469,980	470,280
CURRENT ASSETS			
Stocks		19,781	35,295
Debtors		359,104	182,539
Cash at bank		112,089	165,793
		<u>490,974</u>	<u>383,627</u>
CREDITORS			
Amounts falling due within one year		<u>307,943</u>	<u>219,095</u>
NET CURRENT ASSETS		<u>183,031</u>	<u>164,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>653,011</u>	<u>634,812</u>
CREDITORS			
Amounts falling due after more than one year		(146,124)	(186,943)
PROVISIONS FOR LIABILITIES		<u>(791)</u>	<u>(2,147)</u>
NET ASSETS		<u><u>506,096</u></u>	<u><u>445,722</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,500	1,000
Profit and loss account		<u>504,596</u>	<u>444,722</u>
SHAREHOLDERS' FUNDS		<u><u>506,096</u></u>	<u><u>445,722</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

CAMBRIDGE BIOSCIENCE LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8 January 2009 and were signed on its behalf by:


.....
MICHAEL KERINS - Director

The notes form part of these abbreviated accounts

CAMBRIDGE BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st October 2006	526,123
Additions	22,281
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At 30th September 2007	548,404
	<hr/>
DEPRECIATION	
At 1st October 2006	55,843
Charge for year	22,581
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At 30th September 2007	78,424
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NET BOOK VALUE	
At 30th September 2007	469,980
	<hr/>
At 30th September 2006	470,280
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CAMBRIDGE BIOSCIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2007 £	2006 £
NIL (2006 - 1,000)	Ordinary	£1	-	1,000
500	Ordinary A	£1	500	-
1,250	Ordinary B	£1	1,250	-
			<u>1,750</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2007 £	2006 £
500	Ordinary A	£1	<u>500</u>	<u>-</u>

Allotted and issued: Number:	Class:	Nominal value:	2007 £	2006 £
0 (2006 - 1,000)	Ordinary	£1	-	1,000
1,000	Ordinary B	£1	<u>1,000</u>	<u>-</u>
			<u>1,000</u>	<u>1,000</u>

500 Ordinary B shares of £1 each were allotted at par during the year.

On 20th December 2006 the existing 1,000 ordinary shares of £1 were converted and re-designated as 500 A Shares of £1 each and 500 B shares of £1 each.

The authorised share capital of the company was increased from £1,000 to £1,750 by the creation of 750 B shares of £1 each.

The special rights of A and B shares are set out in the company's Written Resolution passed on December 20th 2006. This document is available for download from Companies House website.

4. RELATED PARTY DISCLOSURES

Included within creditors: amounts falling due after more than one year is a director's loan which has been provided by A Seeley of £146,124 (2006: £186,943). The loan is unsecured, interest free and carries no fixed date of repayment.

5. ULTIMATE CONTROLLING PARTY

The company has been controlled by A Seeley since 15 September 2005. On this date A Seeley purchased the entire issued share capital of the company from Cytomyx Holdings plc.