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TCOAG UK Limited
(formerly Trinity Biotech (UK Sales) Limited)

Directors' report and financial statements for the year ended
31 December 2010

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DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2010

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COMPANY INFORMATION

DIRECTORS

Lionel Viret (French)
(appointed on 4 May 2011)
Antoine Coulot (French)
(appointed on 4 May 2011)
Jean Claude Piel (French)
(appointed on 4 May 2011)
Olivier Valverde (French)
(appointed on 4 May 2011)

SECRETARY

Fabienne Clarac Huyghues Despointes

REGISTERED OFFICE

54 Queens Road,
Reading,
RG1 4AZ,
England

REGISTERED NUMBER OF INCORPORATION

4524238

SOLICITORS

Taylor Wessing,
24 Hills Road,
Cambridge,
CB2 1JP,
England

BANKERS

Allied Irish Bank (GB),
51 Belmont Road,
Uxbridge,
Middlesex,
UB8 1RZ,
England

AUDITORS

Ernst & Young,
Chartered Accountants,
Ernst & Young Building,
Harcourt Centre,
Harcourt Street,
Dublin 2

DIRECTORS' REPORT
for the year ended 31 December 2010

The directors present herewith their report and audited financial statements for the year ended 31 December 2010

PRINCIPAL ACTIVITY AND BUSINESS

The company is a wholly owned subsidiary of TCOAG Ireland Limited, a company incorporated in Ireland which develops, manufactures and markets diagnostic test kits used for the clinical laboratory segment of diagnostic market. The company is a direct sales operation, selling products sourced from other group companies. The ultimate parent of TCOAG UK Limited is Stago International SAS ("Stago")

The company was purchased by Stago on 4 May 2010, and consequently changed its name from Trinity Biotech (UK Sales) Limited to TCOAG UK Limited. Following this transaction the company's functional currency is sterling (Stg£) for the current year. Prior to 2010 the functional currency was the US dollar.

RESULTS FOR THE YEAR AND STATE OF AFFAIRS AT 31 DECEMBER 2010

The results of the company are set out on page 9 of the financial statements and in the related notes. The directors do not recommend payment of a dividend.

RISKS OF THE BUSINESS

Our business is influenced by a number of risks and the more significant of these are described below. Not all of the risks that are identified are under the direct control of Stago but in most cases we have built systems and controls to monitor and, where possible, mitigate the potential damages that could result.

- The diagnostics industry is heavily regulated and non-compliance with applicable regulations could reduce revenues and profitability.
- The company operates in a highly competitive market that is characterised by technological advances, sales price pressure and changing customer needs. If we do not respond effectively we may lose market share and the business may suffer.
- Stago has historically grown organically and through acquisition. There can be no guarantees that recent or future acquisitions can be successfully assimilated or that projected revenue or synergies in operating costs can be achieved.

DIRECTORS

The present directors are as listed on page 2 and, unless otherwise indicated, have served throughout the year. Mervyn Nicholas, Kevin Tansley, and Ronan O'Caoimh, who previously served as directors, resigned on 4 May 2010.

The company is a wholly owned subsidiary of TCOAG Ireland Limited, a company incorporated in Ireland. The ultimate parent undertaking is Stago International SAS, a company incorporated in France. The interests of the directors and secretary in the ultimate parent are not disclosed as Stago International SAS is incorporated outside Great Britain.

DIRECTORS' REPORT
for the year ended 31 December 2010 (Continued)

EVENTS AFTER THE BALANCE SHEET DATE / FUTURE DEVELOPMENTS

On 11th February 2011, the Directors of TCOAG UK Limited approved the sale of the business to Diagnostica Stago UK Limited which is an affiliate company within the Stago group. This transaction is expected to close over the coming months.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political contributions or charitable donations during the year.

GOING CONCERN

The company's financial statements have been prepared on the going concern basis. The directors are satisfied that the company's ultimate parent company, Stago International SAS, will continue to provide financial support to enable the company to meet its obligations as they fall due for the foreseeable future. It is intended that the business of TCOAG UK Limited will be sold as going concern to an affiliate company, Diagnostica Stago UK Limited, in 2011.

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this director's report confirm that, so far as they are each aware, there is no relevant information, being information needed by the auditors in connection with preparing their report, that the company's auditors are unaware of, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

*STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF
THE FINANCIAL STATEMENTS*

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' REPORT
for the year ended 31 December 2010 (Continued)

*STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF
THE FINANCIAL STATEMENTS (Continued)*

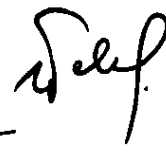

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

AUDITORS

Grant Thornton, Chartered Accountants, resigned as auditors during the year. Ernst & Young, Chartered Accountants, were appointed as auditors in their stead and are willing to continue in office in accordance with Section 385 of the Companies Act 2006.

On behalf of the board

Director

Philip VALERDE 
Jean-Claude LEB 

Date

September 28, 2011

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TCOAG UK LIMITED

We have audited the financial statements of TCOAG UK Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

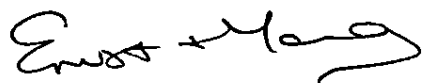
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TCOAG UK LIMITED (Continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



*Pat O'Neill (Senior statutory auditor)
for and on behalf of Ernst & Young,
Chartered Accountants and Registered Auditors
Dublin*

30 September 2011

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2010

	Note	2010 Stg£	2009 Stg£
Turnover	3	3,202,804	4,744,360
Cost of sales	(3,414,562)	(2,207,783)	
Gross profit		995,021	1,329,798
Administrative expenses	(1,413,721)	(1,072,424)	
Administrative expenses – impairment loss	4	-	(663,944)
Loss before interest and taxation	6	(77,403)	(747,867)
Interest payable	7	(28)	(1,165)
Interest receivable	8	-	3,763
Loss on ordinary activities before taxation		(77,431)	(745,269)
Taxation credit on loss on ordinary activities	9	-	53,224
Loss for the financial year	19	(77,431)	(692,045)

There are no recognised gains or losses in either year other than the loss attributable to shareholders of the company

Approved by the Board on *September 28, 2011*

Directors

Oliver VALLENDE
Jean-Claude LIA

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)


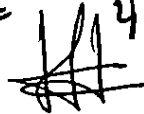
BALANCE SHEET
at 31 December 2010

	<i>Note</i>	<i>2010 Stg£</i>	<i>2009 Stg£</i>
FIXED ASSETS			
Tangible assets	10	247,202	15,227
Intangible assets – intellectual property	11	–	15,480
		<u>247,202</u>	<u>30,707</u>
CURRENT ASSETS			
Debtors	12	962,615	1,396,239
Stocks	14	501,729	1,102,886
Cash at bank and in hand		180,747	59,387
		<u>1,645,091</u>	<u>2,558,512</u>
CREDITORS (amounts falling due within one year)	15	(3,442,652)	(4,062,147)
NET CURRENT LIABILITIES		<u>(1,797,561)</u>	<u>(1,503,635)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,550,359)</u>	<u>(1,472,928)</u>
CREDITORS (amounts falling due after more than one year)	16	–	–
NET LIABILITIES		<u><u>(1,550,359)</u></u>	<u><u>(1,472,928)</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	1	1
Profit and loss account - deficit	19	(1,550,360)	(1,472,929)
Shareholders' funds - deficit	18	<u><u>(1,550,359)</u></u>	<u><u>(1,472,928)</u></u>

Approved by the Board on

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)

Directors

Alvin VALLENDE 
Jean-Claude Lior 

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010

1 GOING CONCERN

The company's financial statements have been prepared on the going concern basis. The directors are satisfied that the company's ultimate parent company, Stago International SAS, will continue to provide financial support to enable the company to meet its obligations as they fall due for the foreseeable future. It is intended that the business of TCOAG UK Limited will be sold as going concern to an affiliate company, Diagnostica Stago UK Limited, in 2011.

2 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Certain of the prior year amounts have been reclassified to conform with current year presentation.

(b) Sales and revenue recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from products is generally recorded at the date of delivery to the customer. Service revenue is recognised in proportion to the stage of completion of the transaction at the balance sheet date. No revenue is recognised if there is uncertainty regarding recovery of the consideration due at the outset of the transaction or the possible return of goods.

The company leases instruments under operating leases as part of its business, such transactions typically involve commitments by the customer to pay a fee per test run on the instruments, and revenue is recognised on the basis of customer usage of the instruments. The corresponding asset is depreciated over the life of the agreement.

(c) Foreign currencies

The functional and reporting currency of the company is sterling (Stg£) for 2010, due to a change in shareholding structure, that significantly affects the operational and economic framework under which the company operates. In prior years the functional and reporting currency of TCOAG UK Limited was the US dollar. Comparative amounts were not restated using the new functional currency, but rather represent the US dollar functional currency amounts retranslated at a convenience rate as at 31 December 2009 of Stg£ 0.6198/ US\$ 1.

Sterling (Stg£) is the currency of the primary economic environment of TCOAG UK Limited. Non-functional currency transactions are translated at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated at the closing rate of exchange at the balance sheet date. Resulting gains / losses are reflected within the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

2 ACCOUNTING POLICIES (Continued)

(d) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write-off the cost less the residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Motor vehicles	5 years
Office equipment	5 to 10 years
Plant and equipment	5 to 10 years

The carrying value of tangible assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Impairment is assessed by comparing the carrying value of an asset with its recoverable amount (being the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset would be disposed of net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through continued use of an asset including those anticipated to be realised on its eventual disposal.

(e) Intangible assets

An intangible asset, which is an identifiable non-monetary asset without physical substance, is recognised to the extent that it is probable that the future economic benefits attributable to the asset will flow to the company and that its cost can be measured reliably. Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Amortisation is charged to the profit and loss account on a straight line basis over the estimated useful lives of intangible assets.

The estimated useful life of all intangible assets is 10 years.

(f) Impairment policy

The carrying amount of the company's assets, other than inventories and deferred tax assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount (being the greater of fair value less costs to sell and value in use) is assessed at each balance sheet date.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

2 ACCOUNTING POLICIES (Continued)

(f) Impairment policy (continued)

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Following recognition of any impairment loss (and on recognition of an impairment loss reversal), the depreciation or amortisation charge applicable to the asset or cash-generating unit is adjusted prospectively with the objective of systematically allocating the revised carrying amount, net of any residual value, over the remaining useful life.

(g) Stocks

Stocks are stated at the lower of cost and net realisable value on a first-in first-out basis. Cost includes all expenditure which has been incurred in bringing the products to their present location and condition. Net realisable value is the estimated selling price of inventory on hand less all further costs to completion and costs expected to be incurred in marketing, distribution and selling.

(h) Leases

Leases are classified as finance leases whenever the terms of the lease transfers substantially all the risks and rewards of ownership to the company. All other leases are classified as operating leases.

Assets acquired under finance leases are capitalised in the balance sheet at the lower of cost and the present value of minimum lease payments and are depreciated over their useful lives. The capital element of future obligations under leases is included as liabilities in the balance sheet. The interest element of lease obligations is charged to income on an actuarial basis over the period of the leases.

(i) Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, taxation in the future have occurred at the balance sheet date.

Timing differences are differences between profit as computed for taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

Deferred tax assets are recognised only to the extent that the Directors consider that it is 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 is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which the timing differences reverse, based on taxation rates and legislation which are enacted or substantively enacted at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

2 ACCOUNTING POLICIES (Continued)

(j) Cash flow statement

Financial Reporting Standard Number 1 (Revised), "Cash Flow Statements", exempts subsidiary undertakings from the requirements to prepare a cash flow statement where 90% or more of the voting rights are controlled by a group that prepares publicly available consolidated financial statements in which the subsidiary undertaking's results are included. The company has availed of this exemption.

(k) Pension costs

The company provides arrangements to the majority of employees through a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs and other post retirement benefits in the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

3 TURNOVER

Turnover, all of which arises from continuing operations, represents amounts invoiced by the company in respect of goods, services and commissions, excluding value added tax and discounts. The distribution of sales by customers' geographical market was as follows:

GEOGRAPHICAL SEGMENTS

	2010 Stg£	2009 Stg£
United Kingdom	2,927,174	4,555,370
Rest of World	275,630	188,990
	<u>3,202,804</u>	<u>4,744,360</u>

4 IMPAIRMENT CHARGES

Asset impairment charges totalling Stg£ nil were recognised in the profit and loss account in the year ended 31 December 2010. The company carries out an annual impairment review of the asset valuations. The company carries out its impairment review on 31 December each year. In determining whether potential asset impairment exists, the company considered a range of internal and external factors. As the company will recover the book value of tangible fixed assets in the sale of its business to its affiliate in 2011, no further impairment charge was considered necessary.

Non-cash impairment charges totalling Stg£ 663,944 were recognised in the profit and loss account in the year ended 31 December 2009.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

4 IMPAIRMENT CHARGES (Continued)

The impairment of the above items on the statement of profit and loss account for the years ended 31 December 2010 and 2009 were as follows

	<i>Impairment</i> <i>31 December</i> <i>2010</i> <i>Stg£</i>	<i>Impairment</i> <i>31 December</i> <i>2009</i> <i>Stg£</i>
<i>Selling, general & administration expenses</i>		
Impairment of tangible fixed assets (<i>note 10</i>)	-	294,455
Impairment of goodwill and other intangible assets (<i>note 11 & 12</i>)	-	293,373
Impairment of prepayments	-	76,116
	<hr/>	<hr/>
Total impairment loss and restructuring expenses before tax	-	663,944
	<hr/>	<hr/>
Income tax impact of impairment loss and restructuring expenses	-	(27,453)
	<hr/>	<hr/>
Total impairment loss and restructuring expenses after tax	-	636,491
	<hr/> <hr/>	<hr/> <hr/>

5 EMPLOYEES

The average number of persons employed by the company during 2010 was 14 (2009 16) All employees are included in the sales and marketing function

The aggregate payroll costs of these persons were as follows

	<i>2010</i> <i>Stg£</i>	<i>2009</i> <i>Stg£</i>
Salaries and benefits	619,780	1,030,681
Social welfare costs	56,638	98,183
Pension costs	26,004	45,501
	<hr/>	<hr/>
	702,422	1,174,365
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

6	LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2010 Stg£	2009 Stg£
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The loss on ordinary activities before taxation
is stated after charging

Directors' remuneration	87,498	98,032
Auditors' remuneration - audit	10,251	6,574
Depreciation	56,856	172,226
Amortisation of intangible assets intellectual property	15,481	60,052
Operating lease rentals (office equipment)	-	979
Operating lease rentals (land & buildings)	90,082	87,066
Impairment loss	-	663,944
	<u> </u>	<u> </u>

Directors' remuneration is all in respect of one individual director

7	INTEREST PAYABLE	2010 Stg£	2009 Stg£
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Interest payable on finance leases	(28)	(1,165)
	<u> </u>	<u> </u>

8	INTEREST RECEIVABLE	2010 Stg£	2009 Stg£
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Interest receivable on group undertakings	-	3,763
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

9 TAX ON LOSS ON ORDINARY ACTIVITIES

The current tax credit for the year from differs than the amount computed by applying the standard rate of corporation tax in the United Kingdom (28%) (2009 28%) to the loss on ordinary activities before taxation. The sources and tax affects of the differences are explained below

	2010 Stg£	2009 Stg£
<i>Current tax</i>		
Loss on ordinary activities before tax	(77,431)	(745,269)
	<u> </u>	<u> </u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom of 28% (2009 28%)	(21,681)	(208,675)
Effects of		
Excess of (capital allowances) / depreciation	(83,189)	17,503
Disallowable expenses	4,678	26,383
Other (impairment)	-	185,904
Losses carried forward / (utilised)	100,192	(21,115)
	<u> </u>	<u> </u>
Current tax charge for year	<u> </u> -	<u> </u> -
<i>Deferred tax</i>		
Movement in deferred tax asset/liability (note 13)	-	(53,224)
	<u> </u>	<u> </u>
Taxation credit on ordinary activities	<u> </u> -	<u> </u> (53,224)

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

10 TANGIBLE FIXED ASSETS

	<i>Motor vehicles Stg£</i>	<i>Office equipment Stg£</i>	<i>Plant and equipment Stg£</i>	<i>Total Stg£</i>
<i>Cost</i>				
At 1 January 2010	137,589	140,999	1,054,178	1,332,766
Additions	-	34,022	307,484	341,506
Disposals	(58,206)	-	(252,182)	(310,388)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	79,383	175,021	1,109,480	1,363,884
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Accumulated depreciation and impairment</i>				
At 1 January 2010	(122,362)	(140,999)	(1,054,178)	(1,317,539)
Depreciation charge	(15,227)	(1,125)	(40,504)	(56,856)
Disposals	58,206	-	199,507	257,713
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	(79,383)	(142,124)	(895,175)	(1,116,682)
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Carrying amounts</i>				
At 31 December 2010	-	32,897	214,305	247,202
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2009	15,227	-	-	15,227
	<hr/>	<hr/>	<hr/>	<hr/>

Included in the above analysis are motor vehicles acquired under finance leases with a net book value of Stg£ nil (2009 STG7,256) after accumulated depreciation and impairment of Stg£ nil (2009 STG49,146)

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

11	INTANGIBLE FIXED ASSETS INTELLECTUAL PROPERTY	2010 Stg£	2009 Stg£
	<i>Cost</i>		
	At beginning of year and at 31 December	498,869	498,869
	<i>Accumulated depreciation and impairment</i>		
	At beginning of year	(483,388)	(123,963)
	Charged in year	(15,481)	(60,052)
	Impairment	-	(299,373)
	At 31 December	(498,869)	(483,388)
	<i>Net book value</i>		
	At 31 December	-	15,481
12	DEBTORS	2010 Stg£	2009 Stg£
	<i>Amounts falling due within one year</i>		
	Trade debtors	425,279	347,613
	Intercompany receivables	492,000	1,045,000
	Prepayments and other assets	45,336	3,626
		962,615	1,396,239

An impairment charge of Stg£ 76,116, was booked against prepayments in 2009. See note 4.

13	DEFERRED TAX	2010 Stg£	2009 Stg£
	<i>Movement in deferred tax asset/(liability)</i>		
	At beginning of year	-	(53,224)
	Credit to profit and loss account (note 9)	-	53,224
	At end of year	-	-

A net deferred tax asset of Stg£ 157,643 arising from timing differences at 31 December 2010, has not been recognised as, because in the opinion of the directors, there is insufficient certainty that there will be suitable future taxable profits from which the future reversal of the underlying timing differences can be deducted. At 31 December 2010 there were net operating loss carry forwards of approximately Stg£ 450,895 (2009 Stg£ 93,156).

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)

which can be carried forward indefinitely

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

14	STOCKS	2010 Stg£	2009 Stg£
	Finished goods	<u>501,729</u>	<u>1,102,886</u>
15	CREDITORS (amounts falling due within one year)	2010 Stg£	2009 Stg£
	Trade creditors	293,263	64,615
	Amounts due to group undertakings	2,959,627	3,817,112
	Accruals and deferred income	103,763	142,082
	PAYE	7,107	8,633
	National insurance	6,423	7,468
	Amounts payable under financial leases	–	2,873
	VAT payable	72,469	19,364
		<u>3,442,652</u>	<u>4,062,147</u>
16	CALLED UP SHARE CAPITAL	2010 Stg£	2009 Stg£
	<i>Authorised</i>		
	1,000 ordinary shares of Stg£ £1 each	<u>1,000</u>	<u>1,000</u>
	<i>Allotted, called up and fully paid</i>		
	1 ordinary shares of Stg£ £1 each	<u>1</u>	<u>1</u>
17	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS / (DEFICIT)	2010 Stg£	2009 Stg£
	Opening balance	(1,472,928)	(780,883)
	Loss for the financial year	(77,431)	(692,045)
	Shareholders' funds / (deficit) at end of year	<u>(1,550,359)</u>	<u>(1,472,928)</u>

TCOAG UK LIMITED
(formerly Trinity Biotech (UK Sales) Limited)

NOTES TO THE FINANCIAL STATEMENTS
31 December 2010 (Continued)

18	PROFIT AND LOSS ACCOUNT	2010 Stg£	2009 Stg£
	Profit and loss account at beginning of year	(1,472,929)	(780,884)
	Loss for the financial year	(77,431)	(692,045)
		<u> </u>	<u> </u>
	Profit and loss account at end of year	<u>(1,550,360)</u>	<u>(1,472,929)</u>

19 OPERATING LEASE COMMITMENTS

At 31 December 2010, the company had annual commitments under non-cancellable operating leases for their business premises as set out below

	2010 Stg£	2009 Stg£
<i>Operating leases which expire</i>		
In one year	45,036	-
In two to five years	-	91,000
	<u> </u>	<u> </u>
	<u>45,036</u>	<u>91,000</u>

20 AMOUNTS DUE UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS

The maturity of obligations under finance leases and hire purchase contracts is as follows

	2010 Stg£	2009 Stg£
In one year	-	2,906
In two to five years	-	-
	<u> </u>	<u> </u>
	-	2,906
Less future finance charges	-	(33)
	<u> </u>	<u> </u>
	<u>-</u>	<u>2,873</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2010 (Continued)

21 PENSION SCHEME

The company operates a defined contribution pension scheme in which the majority of employees participate. The assets of this scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme and amounted to Stg£ 26,004 (2009 Stg£ 45,501). The unpaid contributions outstanding at the year end amounted to Stg£ Nil (2009 Stg£ Nil).

22 CONTROLLING PARTIES AND RELATED PARTY TRANSACTIONS

In common with other companies which are members of a group of companies, the financial statements reflect the effect of such membership. The company has availed of the exemption provided in Financial Reporting Standard Number 8, "Related Party Disclosures", for subsidiary undertakings, all of whose voting rights are controlled within the group, from the requirement to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

The company's immediate parent undertaking and controlling party is TCOAG Ireland Limited, a company incorporated in Ireland.

The company's ultimate parent undertaking and controlling party is Stago International SAS ("Stago"), a company incorporated in France. The smallest and largest group of undertakings for which group financial statements are drawn up is the Stago group. The consolidated financial statements of Stago are available from the company secretary at the Stago group, 9 rue des Frères Chausson, 92600, Asnières, France.

23 COMMITMENTS AND CONTINGENCIES

There are no outstanding commitments or contingencies for TCOAG UK Limited.

24 EVENTS AFTER THE BALANCE SHEET DATE

On 11 February 2011, the Directors of TCOAG UK Limited approved the sale of, and with the company's ultimate parent company, entered into a binding agreement for the sale of the business to Diagnostica Stago UK Limited which is an affiliate company within the Stago group. This transaction is expected to close over the coming months.

25 APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements and authorised them for issue on 28th September 2011.