

# Eclipse Scientific Analysis Limited

Company Registration No. 4627401 (England and Wales)

## Directors' report and financial statements

For the period ended 31 December  
2008

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# **Eclipse Scientific Analysis Limited**

## **COMPANY INFORMATION**

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<b>Director</b>	R McBride
<b>Secretary</b>	M Wood
<b>Company</b>	4627401
<b>Registered office</b>	Sands Mill Huddersfield Road Mirfield West Yorkshire WF14 9DQ

# Eclipse Scientific Analysis Limited

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# **Eclipse Scientific Analysis Limited**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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The directors present their report and financial statements for the ten month period ended 31 December 2008. The financial statements for the current period have been audited, having been unaudited as a result of applying the audit exemption in previous years.

### **Principal activities and review of the business**

The principal activity of the company is technical testing and analysis.

On 5 April 2008, following its acquisition by the Eclipse Group, the company transferred its trade and net assets to a fellow group company, Eclipse Scientific Limited, at book value, which in the opinion of the directors was fair value at that time. At that date the company ceased to trade.

The company changed its year end to 31 December to align with the rest of the Eclipse Group. On 18 April 2008 the company changed its name from Microcheck Technical Services Limited to Eclipse Scientific Analysis Limited.

### **Principal risks and uncertainties**

Given the nature of the company the directors do not consider there to be specific risks and uncertainties affecting the company. The company is dependent on the operations of other group companies to support the recoverability of the intragroup balances.

### **Financial risk management**

The Company's objective regarding financial risk management is to keep exposure of price risk, credit risk, liquidity risk and cash flow risk to a minimum. Financial risk management, including the use of financial instruments and the related currency, liquidity, credit and interest rate risks, is dealt with by the central functions of the Inspicio Sarl group on behalf of the Company. All of the Company's balances are with other members of the Inspicio group, and assessments are made by management as to the recoverability of these balances in the overall context of the group.

### **Directors**

The directors set out in the table below have held office during the whole of the period ended 31 December 2008 to the date of this report unless otherwise stated.

JE Dedman (Appointed 5 April 2008, resigned 20 January 2009)

W Thompson (Resigned 5 April 2008)

A Clubb (Appointed 5 April 2008, resigned 21 January 2009)

R McBride (Appointed 25 November 2008)

# Eclipse Scientific Analysis Limited

## DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2008

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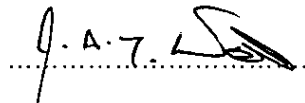
### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to 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 suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 31 December 2008 and that applicable accounting standards have been followed.

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.

Approved by the board on <sup>29<sup>th</sup> September</sup> ~~31 December~~ 2009  
and signed on its behalf by

  
.....

M Wood  
Company Secretary

# **Eclipse Scientific Analysis Limited**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ECLIPSE SCIENTIFIC ANALYSIS LIMITED**

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We have audited the financial statements of Eclipse Scientific Analysis Limited for the period ended 31 December 2008 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

As explained in the directors' report, the financial statements of the company for the year ended 29 February 2008, forming the comparative figures in the financial statements for the period ended 31 December 2008, are unaudited.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report and the company information section. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# Eclipse Scientific Analysis Limited

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ECLIPSE SCIENTIFIC ANALYSIS LIMITED

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### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*PricewaterhouseCoopers LLP*

PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
Cambridge

19 October 2009

# Eclipse Scientific Analysis Limited

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2008

	Notes	Ten months ended 31 December 2008 £	Year ended 29 February 2008 *Restated £
<b>Turnover</b>	1	101,621	815,557
Cost of sales		(45,216)	(411,705)
<b>Gross Profit</b>		56,405	403,852
Administrative costs excluding exceptional items		(55,842)	(571,683)
Exceptional administrative items	2	440,000	-
Total administrative income / (costs)		384,158	(571,683)
Other operating income		-	158
<b>Operating profit / (loss)</b>	2	440,563	(167,673)
Interest receivable		70	8
Interest payable and similar charges	3	(6,206)	(34,808)
<b>Profit / (loss) on ordinary activities before taxation</b>		434,427	(202,473)
Tax on profit / (loss) on ordinary activities	4	-	-
<b>Profit / (loss) for the period</b>	10	434,427	(202,473)

All results arose in relation to discontinued operations.

\* - See note 1 for details of the restatement.

# Eclipse Scientific Analysis Limited

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE PERIOD ENDED 31 DECEMBER 2008

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	Notes	Ten months ended 31 December 2008 £	Year ended 29 February 2008 *Restated £
(Loss)/profit for the period	10,11	434,427	(202,473)
<b>Total recognised gains and losses relating to the period</b>		<hr/> 434,427	<hr/> (202,473)
Prior year adjustment – provision for irrecoverable debtors		(44,138)	
Prior year adjustment – accrual for unrecorded costs		(83,723)	
<b>Total recognised gains and losses since last annual report</b>		<hr/> 306,566	

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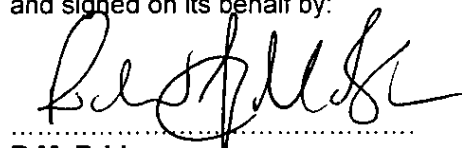
# Eclipse Scientific Analysis Limited

## BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	31 December 2008 £	29 February 2008 *Restated £
<b>Fixed assets</b>			
Intangible assets	5	-	256,791
Tangible fixed assets	6	-	43,857
		-	300,648
<b>Current assets</b>			
Debtors	7	134,153	133,617
		134,153	133,617
<b>Creditors: amounts falling due within one year</b>	8	(62,734)	(797,273)
<b>Net current assets / (liabilities)</b>		71,419	(663,656)
<b>Net assets / (liabilities)</b>		71,419	(363,008)
<b>Capital and reserves</b>			
Called up share capital	9	35,001	35,001
Profit and loss account	10	36,418	(398,009)
<b>Shareholders' funds</b>		71,419	(363,008)

Approved by the board on 29<sup>th</sup> September 2009  
and signed on its behalf by:



**R McBride**  
Director

The notes on pages 9 to 14 form part of these financial statements.

\* - See note 1 for details of the restatement

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

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### Accounting policies

#### 1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 1985 and applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

In accordance with Financial Reporting Standard ('FRS' 18), "Accounting policies", the directors confirm that the accounting policies used by the company are the most appropriate, consistently applied and adequately disclosed.

##### 1.1 Basis of accounting

The financial statements are based on historical costs and are in accordance with UK GAAP.

During the period an adjustment was made to increase the level of provision against trade debtors present at 29 February 2008 as management do not believe that these amount were recoverable at that date. The effect of the change was to decrease the carrying value at 29 February 2008 by £44,138 and to increase the charge for the year to 29 February 2008 within administrative expenses by £44,138. In addition £83,723 of additional costs arose which should have been recognised as a liability at 29 February 2008. The effect of recording these amounts was to increase the accruals and deferred income by £83,723 and increase the charge for the year to 29 February 2008 within administrative expenses by £83,723.

##### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts. Turnover is recognised on completion of the service. All turnover is derived in the UK.

##### 1.3 Cash flow

The company has taken advantage of the exemption available to it under FRS1, "Cash Flow Statements", which provides that where a company is a member of a group and the ultimate parent company produces financial statements that are publicly available, the company does not have to prepare a cash flow statement.

##### 1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

##### 1.5 Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life. Negative goodwill is credited to the profit and loss account in the period to which the non-monetary assets giving rise to the negative goodwill are recovered.

##### 1.6 Tangible assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	straight line 15%
Fixtures fittings and other equipment	straight line 10%
Motor vehicles	straight line 25%

Impairment reviews are performed when there is a trigger event.

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with Financial Reporting Standard Number 17.

### 1.8 Leasing and hire purchase commitments

Rentals under operating leases are charged against income on a straight line basis over the lease term.

## 2 Operating loss / exceptional items

The operating loss is stated after charging:

	Ten months ended 31 December 2008 £	Year ended 29 February 2008 £
Depreciation – of tangible assets	-	24,849
Amortisation of goodwill	-	94,794
Exceptional items charged / (credited) in arriving at operating profit were as follows:	Ten months ended 31 December 2008 £	Year ended 29 February 2008 £
Loan waiver	(400,000)	-
Waiver of director's loan	(40,000)	-
	<u>(440,000)</u>	<u>-</u>

An amount of £400,000 owed by the company to its immediate parent company, Eclipse Acquisitions Limited, was waived by that company during the year. An amount of £40,000 owing to a director was waived as part of the acquisition of the Company by the Eclipse group.

Directors' emoluments were £2,500 (year ended 29 February 2008: £30,000).

The staff costs for the period amounted to £46,348 (year ended 29 February 2008: £405,700), and there was an average of nil employees in period (year ended 29 February 2008:33).

## 3 Interest payable and similar charges

	Ten months ended 31 December 2008 £	Year ended 29 February 2008 £
Factoring charges	2,529	20,625
Bank charges and interest	1,434	2,933
Bank loan payable	2,243	11,190
	<u>6,206</u>	<u>34,808</u>

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

### 4 Taxation

	Ten months ended 31 December 2008 £	Year ended 29 February 2008 £
Current tax:		
UK Corporation tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

#### Factors affecting the current taxation charge/(credit) for the period

	Ten months ended 31 December 2008 £	Year ended 29 February 2008 *Restated £
Profit / (loss) on ordinary activities before taxation	434,427	(202,473)
Profit / (loss) on ordinary activities before taxation multiplied by the standard rate of UK corporation tax of 29.7% (Year to 29 February 2008: 30%)	129,025	(60,742)
Effects of:		
Non deductible (income)/expenses	(118,800)	7,647
Losses (brought)/carried forward	(10,225)	53,095
Current taxation charge	<u>-</u>	<u>-</u>

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

### 5 Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 March 2008	631,959
Disposal on transfer of business to a fellow group undertaking	<u>(631,959)</u>
At 31 December 2008	<u>-</u>
<b>Amortisation</b>	
At 1 March 2008	375,168
Disposal on transfer of business to a fellow group undertaking	<u>(375,168)</u>
At 31 December 2008	<u>-</u>
<b>Net Book value</b>	
At 31 December 2008	<u>-</u>
At 1 March 2008	<u>256,791</u>

### 6 Tangible fixed assets

	Plant, equipment and vehicles £
<b>Cost</b>	
At 1 March 2008	127,881
Additions	631
Transferred to fellow group undertaking	<u>(128,512)</u>
At 31 December 2008	<u>-</u>
<b>Depreciation</b>	
At 1 March 2008	84,024
Charge for period	-
Transferred to fellow group undertaking	<u>(84,024)</u>
At 31 December 2008	<u>-</u>
<b>Net Book value</b>	
At 31 December 2008	<u>-</u>
At 1 March 2008	<u>43,857</u>

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

<b>7</b>	<b>Debtors</b>	<b>31 December 2008</b>	<b>29 February 2008</b>
		<b>£</b>	<b>*Restated £</b>
	Trade debtors	-	122,744
	Amounts owed by fellow group undertakings	134,153	-
	Other debtors	-	7,226
	Prepayments and accrued income	-	3,647
		<u>134,153</u>	<u>133,617</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>31 December 2008</b>	<b>29 February 2008</b>
		<b>£</b>	<b>*Restated £</b>
	Amounts due to fellow group companies	62,734	-
	Bank loans and overdrafts	-	113,058
	Factoring account	-	134,014
	Trade creditors	-	62,608
	Social security and other taxes	-	38,178
	Other creditors	-	922
	Director's current account	-	361,270
	Accruals and deferred income	-	87,223
		<u>62,734</u>	<u>797,273</u>
<b>9</b>	<b>Called-up share capital</b>	<b>31 December 2008</b>	<b>29 February 2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called-up and fully paid</b>		
	35,001 Ordinary shares of £1 each	<u>35,001</u>	<u>35,001</u>
<b>10</b>	<b>Reserves</b>		<b>Profit and loss account £</b>
	Balance at 1 March 2008 – as previously reported		(270,148)
	Prior year adjustment – provision for irrecoverable debtors*		(44,138)
	Prior year adjustment – accrual for unrecorded costs*		(83,723)
	Balance at 1 March 2008 – as restated		<u>(398,009)</u>
	Profit for the period		434,427
	At 31 December 2008		<u>36,418</u>

\* - see note 1 for details of the restatement

# Eclipse Scientific Analysis Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

### 11 Reconciliation of movement in shareholders' (deficit)/funds

	Ten months ended 31 December 2008 £	Year ended 29 February 2008 £
At start of period – as previously reported	(235,147)	(160,535)
Prior year adjustment – provision for irrecoverable debtors*	(44,138)	-
Prior year adjustment – accrual for unrecorded costs*	(83,723)	-
At start of period – as restated	(363,008)	(160,535)
Profit / (loss) for the period	434,427	(202,473)
At end of period	71,419	(363,008)

\* - see note 1 for details of the restatement

### 12 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared for the ultimate parent company.

At 29 February 2008, W Thompson, a director was owed £361,270. As part of the company's acquisition by Eclipse Acquisitions Limited £40,000 of this was waived and the balance of £321,270 was repaid. The highest amount owing during the period was £361,270.

### 13 Ultimate parent company and controlling party

The company is a wholly owned subsidiary undertaking of Eclipse Acquisitions Limited, a company limited in England and Wales.

In the opinion of the directors the ultimate parent undertaking is Inspicio Sarl, a company incorporated in Luxembourg.

The ordinary share capital of Inspicio Sarl is owned by several parties including a number of funds each under the management of 3i Investment plc. None of these funds individually has a controlling interest in the company and the directors are therefore of the opinion that there is no ultimate controlling party.

The consolidated accounts of this group are available to the public and may be obtained from 10 Buckingham Street, London, WC2N 6DF.