

**REGISTERED NUMBER: 04794962 (England and Wales)**

Report of the Director and  
Financial Statements for the Year Ended 31 December 2016  
for  
IBA Molecular UK Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2016

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	3
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	7

<b>DIRECTOR:</b>	Ms A Parmantier
<b>SECRETARY:</b>	Irwin Mitchell Secretaries Limited
<b>REGISTERED OFFICE:</b>	Belmont House Station Way Crawley West Sussex RH10 1JA
<b>REGISTERED NUMBER:</b>	04794962 (England and Wales)
<b>AUDITORS:</b>	Chamberlains Statutory Auditors and Chartered Accountants Elm House, Tanshire Park Shackleford Road, Elstead Godalming Surrey GU8 6LB

Report of the Director  
for the Year Ended 31 December 2016

The director presents her report with the financial statements of the company for the year ended 31 December 2016.

**DIRECTORS**

The directors who have held office during the period from 1 January 2016 to the date of this report are as follows:

Ms A Parmantier - appointed 19 April 2016

H Marion - resigned 19 April 2016

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Chamberlains Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Ms A Parmantier - Director

8 December 2017

Report of the Independent Auditors to the Members of  
IBA Molecular UK Limited

We have audited the financial statements of IBA Molecular UK Limited for the year ended 31 December 2016 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 a Report of the Auditors 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 director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 and express an opinion on 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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 2016 and of its profit 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.

**Emphasis of matter**

As set out in note 3, there is uncertainty as to the liability to Corporation Tax that might arise on the results for the year, but in the opinion of the Directors it is more likely than not that any liability will arise.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Director.

**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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Paul Chamberlain (Senior Statutory Auditor)  
for and on behalf of Chamberlains Statutory Auditors  
and Chartered Accountants  
Elm House, Tanshire Park  
Shackleford Road, Elstead  
Godalming  
Surrey  
GU8 6LB

9 December 2017

Income Statement  
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
<b>TURNOVER</b>		-	8,708
Cost of sales		-	(23,800)
<b>GROSS PROFIT</b>		-	32,508
Administrative expenses		(510,196)	229,513
<b>OPERATING PROFIT/(LOSS)</b>		510,196	(197,005)
Interest receivable and similar income		18,337	25,077
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		528,533	(171,928)
Tax on profit/(loss)		-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		528,533	(171,928)

The notes form part of these financial statements

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	31.12.15 £
<b>CURRENT ASSETS</b>			
Debtors	4	4,514,708	3,970,550
Cash in hand		<u>34,373</u>	<u>9,708</u>
		4,549,081	3,980,258
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>11,308</u>	<u>9,264</u>
<b>NET CURRENT ASSETS</b>		<u>4,537,773</u>	<u>3,970,994</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,537,773	3,970,994
<b>PROVISIONS FOR LIABILITIES</b>		<u>502,209</u>	<u>463,963</u>
<b>NET ASSETS</b>		<u>4,035,564</u>	<u>3,507,031</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	23,173,157	23,173,157
Retained earnings		<u>(19,137,593)</u>	<u>(19,666,126)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,035,564</u>	<u>3,507,031</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 December 2017 and were signed by:

Ms A Parmantier - Director



Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

IBA Molecular UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Decommissioning provision**

A decommissioning provision is recognised when a site is constructed to provide for the expected costs payable to decommission it in accordance with the lease agreements and local regulatory requirements.

The provisions are calculated by management with reference to the work of external experts in the field and are discounted to reflect the time value of money where this is material. See note 7.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate or payable within one year are recorded at transaction value. Losses arising from impairment are recognised in the profit and loss account.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **CORPORATION TAX**

In the year under review the company made a trading profit, but no Corporation Tax liability arises due to the availability of losses brought forward. The company also made a gain on a non-trading loan relationship. Losses on non-trading loan relationships brought forward do not entirely offset this gain for Corporation Tax purposes and consequently it is possible that a Corporation tax liability might arise. No provision for this liability has been made as the Directors are of the opinion that it is more likely than not that no Corporation Tax liability will arise due to the availability of losses elsewhere in the group. If a Corporation Tax liability does arise the Directors estimate that the liability will amount to £36,781.

4. **DEBTORS**

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Trade debtors	310	4,238
Other debtors	<u>3,093</u>	<u>23,306</u>
	<u>3,403</u>	<u>27,544</u>
Amounts falling due after more than one year:		
Other debtors	<u>4,511,305</u>	<u>3,943,006</u>
Aggregate amounts	<u>4,514,708</u>	<u>3,970,550</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade creditors	320	1,470
Other creditors	<u>10,988</u>	<u>7,794</u>
	<u>11,308</u>	<u>9,264</u>

6. **LEASING AGREEMENTS**

Total financial commitments, relating to operating leases expiring in more than five years, which are not included in the balance sheet amounted to £2,065,851 (2015: £2,080,347).

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.12.16	31.12.15
Number:	Class:		£	£
23,173,157	Ordinary	1	<u>23,173,157</u>	<u>23,173,157</u>

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.