

Eclipse Acquisitions Limited

Company Registration No 04996826 (England and Wales)

Directors' report and financial statements

For the year ended 31 December
2009

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Eclipse Acquisitions Limited

COMPANY INFORMATION

Directors

R McBride
M Silver

Secretary

M Wood

Company number

04996826

Registered office

Sands Mill
Huddersfield Road
Mirfield
West Yorkshire
WF14 9DQ

Auditors

PricewaterhouseCoopers LLP
Abacus House
Castle Park
Cambridge
CB3 0AN

Eclipse Acquisitions Limited

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Eclipse Acquisitions Limited

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and financial statements for the year ended 31 December 2009

Principal activities and review of the business

The principal activity of the company continued to be that of a holding company

The profit and loss account for the year is set out on page 4

No dividend was paid or proposed during the year (2008 £nil)

Principal risks and uncertainties

Given the company's nature as a holding company the directors do not consider there to be specific risks and uncertainties affecting the company. The company is dependent on the operations of subsidiary companies and fellow group companies to support the recoverability of the various intergroup balances.

Directors

The directors set out below have held office during the year ended 31 December 2009 and to the date of this report

R McBride
M Silver

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. Many 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.

Eclipse Acquisitions Limited

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

Directors' responsibilities

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

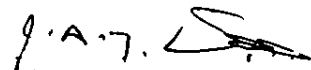
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,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

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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the directors has confirmed that there is no relevant information of which the company's auditors are unaware, and that they have taken all the steps (such as making enquiries of other directors and the auditors and any other steps required by the director's duty to exercise due care, skill and diligence) that they ought to have taken in their duty as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by the board on 22/04 / 2010
and signed on its behalf by


M Wood
Company Secretary

Eclipse Acquisitions Limited

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ECLIPSE AQUISITIONS LIMITED

We have audited the financial statements of Eclipse Acquisitions Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

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 2009 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.

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.



Simon Ormiston (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cambridge

22 April 2010

Eclipse Acquisitions Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Net administrative (cost) / income (pre exceptionals)		(319,118)	303,856
Exceptional administrative cost		-	(1,279,803)
Operating loss		(319,118)	(975,947)
Income from fixed asset investments		-	4,922,323
Investment income		-	5,804
(Loss) / profit on ordinary activities before taxation	2	(319,118)	3,952,180
Tax on (loss) / profit on ordinary activities	3	-	-
(Loss) / profit for the year	8,9	(319,118)	3,952,180

All of the results above arise from continuing activities

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total gains and losses has been presented

Eclipse Acquisitions Limited

BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	2008 £
Fixed assets			
Investments	4	<u>13,411,380</u>	<u>13,411,380</u>
Current assets			
Debtors	5	<u>4,395,828</u>	<u>4,766,299</u>
Net current assets		<u>4,395,828</u>	<u>4,766,299</u>
Total assets less current liabilities		17,807,208	18,177,679
Creditors: amounts falling due after more than one year	6	(16,873,091)	(16,924,444)
Net assets		<u>934,117</u>	<u>1,253,235</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	<u>934,115</u>	<u>1,253,233</u>
Shareholders' funds	9	<u>934,117</u>	<u>1,253,235</u>

The financial statements on pages 4 to 10 were approved by the board of directors on 22/04/2010
2010 and signed on its behalf by



R McBride
Director

Registered company number 04996826

Eclipse Acquisitions Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

The financial statements have been prepared in accordance with the Companies Act 2006 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 prepared under the historical cost convention. No group accounts have been prepared as the Company is a subsidiary in a group headed by an undertaking established in Luxembourg and is included in the consolidated accounts of that undertaking.

1.2 Cash flow statements

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 consolidated financial statements that are publicly available, the company does not have to prepare a cash flow statement. These are available from 10 Buckingham Street, London, WC2N 6DF.

1.3 Investments

Investments are valued at cost, except where the directors consider that there has been a permanent diminution in value. Provision is made against the cost of an investment to reduce its value where a permanent diminution is considered to have occurred. Income from investments is recognised when the right to receive payment has been established.

1.4 Foreign currencies

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date. Any gain or loss arising from a change in the exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

1.5 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.

Eclipse Acquisitions Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

2 Profit before tax

The loss for the year includes a charge of £319,118 (2008 credit of £318,000) in regard to foreign currency translation differences on monetary assets and liabilities. Dividends received from subsidiaries were £nil (2008 £4,922,323). Directors' remuneration was borne by another group company. The fees paid to the company's auditor, PricewaterhouseCoopers LLP, by Eclipse Scientific Limited for the audit of the company were £3,000 (2008 £3,000).

Exceptional administrative costs of £nil were incurred (2008 £1,279,803). There was no tax impact arising from these exceptional costs.

3 Taxation on profit on ordinary activities

(a) Analysis of charge in period

	2009 £	2008 £
Current tax		
UK corporation tax	-	-
Current tax charge/(credit)	-	-
Deferred tax		
Deferred tax for the current period	-	-
Total taxation	-	-

(b) Factors affecting the current taxation charge for the period

	2009 £	2008 £
(Loss) / profit on ordinary activities before taxation	(319,118)	3,952,180
(Loss) / profit on ordinary activities before taxation multiplied by the standard rate of UK corporation tax of 28.0% (2008: 28.5%)	(89,353)	1,126,371
Effects of		
Non deductible expenses	-	356,595
Group relief surrendered / (claimed) for no consideration	89,353	(767,220)
Double tax relief claimed	-	(715,746)
Current taxation charge	-	-

Eclipse Acquisitions Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

4 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 January 2009 and at 31 December 2009	<u>16,316,516</u>
Provision for impairment	
At 1 January 2009 and at 31 December 2009	<u>2,905,136</u>
Net Book value	
At 1 January 2009 and at 31 December 2009	<u>13,411,380</u>

The company's principal subsidiary undertakings, are as follows

Company	Place of incorporation	Nature of business
Advanced Micro Services (Laboratories) Ireland Limited	Ireland	Scientific testing
Hypergraph Laboratory Supplies Limited	England and Wales	Laboratory supplies
Eclipse Scientific Holdings Limited	England and Wales	Scientific testing
The Food Technology Centre Limited	England and Wales	Dormant
Eclipse Scientific Analysis Limited	England and Wales	Dormant

All the above companies are 100% owned

5 Debtors

	2009 £	2008 £
Amounts falling due within one year		
Amounts owed by group undertakings	<u>4,395,828</u>	<u>4,766,299</u>

6 Creditors: amounts falling due after more than one year

	2009 £	2008 £
Amounts owed to group undertakings	<u>16,873,091</u>	<u>16,924,444</u>

The amounts owed to group undertakings are interest free

Eclipse Acquisitions Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

7 Called-up share capital

	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8 Statement of movements on reserves

	Profit and loss account £
At 1 January 2009	1,253,233
Loss for the year	<u>(319,118)</u>
At 31 December 2009	<u>934,115</u>

9 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Opening shareholders' funds / (deficit)	1,253,235	(2,698,945)
(Loss) / profit for the year	<u>(319,118)</u>	<u>3,952,180</u>
Closing shareholders' funds	<u>934,117</u>	<u>1,253,235</u>

10 Capital commitments

There were no capital commitments at the year end

11 Financial commitments

Along with other group undertakings, the company has guaranteed certain loans of Inspicio Sàrl Group, which at 31 December 2009 amounted to £250,267,960 (2008 £249,407,508) The Directors believe that there will be no material impact on the company's financial position as a result of these guarantees

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

Eclipse Acquisitions Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

13 Immediate and ultimate controlling undertaking

The company is a wholly owned subsidiary undertaking of Eclipse Scientific Group Limited, a company incorporated 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