

COMBIGEN LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 28 February 2006

**REGISTRAR
OF COMPANIES**



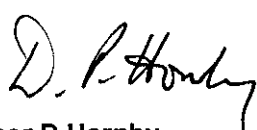
COMBIGEN LIMITED

ABBREVIATED BALANCE SHEET
As at 28 February 2006

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Tangible fixed assets	2		11,252		9,061
CURRENT ASSETS					
Debtors		6,487		7,778	
Cash at bank		-		7,241	
		<u>6,487</u>		<u>15,019</u>	
CREDITORS: amounts falling due within one year		<u>(37,702)</u>		<u>(22,053)</u>	
NET CURRENT LIABILITIES			<u>(31,215)</u>		<u>(7,034)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,963)</u>		<u>2,027</u>
CAPITAL AND RESERVES					
Called up share capital	3		98		2
Profit and loss account			<u>(20,061)</u>		<u>2,025</u>
SHAREHOLDERS' FUNDS			<u>(19,963)</u>		<u>2,027</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2006 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on **14 MAY 2007**


Professor D Hornby
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 28 February 2006

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% straight line

1.4 GOING CONCERN

The company is dependent upon the support of the directors for its continuing trading. The directors have indicated that this support will continue for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 March 2005	12,082
Additions	6,948
	<hr/>
At 28 February 2006	19,030
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DEPRECIATION	
At 1 March 2005	3,021
Charge for the year	4,757
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At 28 February 2006	7,778
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NET BOOK VALUE	
At 28 February 2006	11,252
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At 28 February 2005	9,061
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COMBIGEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 28 February 2006

3. SHARE CAPITAL

	2006 £	2005 £
AUTHORISED		
1,000 Ordinary shares of £1 each shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
98 Ordinary shares of £1 each shares of £1 each	<u>98</u>	<u>2</u>

On 1 June 2005 96 shares were allotted at par.

4. TRANSACTIONS WITH DIRECTORS

During the year the company entered into the following transactions in which Prof D Hornby, Prof M W Fowler and Mr E M C Goodband, directors and shareholders, had an interest.

a) During the year the company purchased computer equipment of £nil (2005: £1,727) from Protealysis Limited, a company in which Prof D Hornby is a director and shareholder. Included in other creditors at 28 February 2006 is an amount owed by Protealysis Limited of £942 (2005:£1,727).

b) During the year the company purchased services of £2,000 from goodband viner taylor, a business in which Mr E M C Goodband is a partner. Included in other creditors at 28 February 2006 is an amount owed to goodband vine taylor of £5,077.

c) During the year the company paid consultancy fees of £5,382 to Prof M W Fowler for his services.