

Eclipse Scientific Group Limited

Company Number 05158323 (England and Wales)

Directors' report and financial statements

For the 15 months ended 31 March
2013



ECLIPSE SCIENTIFIC GROUP LIMITED

COMPANY INFORMATION

Directors	G Kilmister M Wood
Company secretary	T Mullen
Company number	05158323
Registered office	Sands Mill Huddersfield Road Mirfield West Yorkshire WF14 9DQ
Independent auditors	KPMG LLP 8 Princes Parade Liverpool L3 1QH

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ECLIPSE SCIENTIFIC GROUP LIMITED

DIRECTORS' REPORT FOR THE 15 MONTHS ENDED 31 MARCH 2013

The directors present their report and the audited financial statements for the 15 months ended 31 March 2013

Principal activities and review of the business

The company's principal activity is that of a holding company

Results and dividends

The profit and loss account for the financial period is set out on page 5. The directors consider the year end position to be satisfactory

No dividend was paid or proposed during the period (2011: £nil)

Future developments

The directors do not anticipate any significant changes in the company's activities in the foreseeable future

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 15 months ended 31 March 2013 and to the date of this report

G Kilmister (appointed 4 April 2012)

M Wood (appointed 19 April 2012)

A Sleeth (resigned 4 April 2012)

N Loudon (resigned 4 April 2012)

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 ALS Limited group on behalf of the company. Many of the company's balances are with other members of the ALS Group, and assessments are made by management as to the recoverability of these balances in the overall context of the group.

The ultimate holding company, ALS Limited, has confirmed that it will continue to provide adequate financial support to enable the company to continue in operational existence to pay its debts as they fall due for a period of at least 12 months from the date of signing these financial statements. Consequently, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

ECLIPSE SCIENTIFIC GROUP LIMITED

DIRECTORS' REPORT

FOR THE 15 MONTHS ENDED 31 MARCH 2013

Directors' responsibilities statement

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

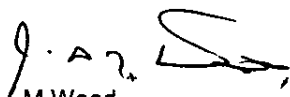
Provision of information to auditor

The directors who held office at the date of approval of this directors report confirms that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, 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 auditor is aware of that information

KPMG LLP were appointed as auditor during the year

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office

Approved by the Board on 1st JULY 2013 and signed on its behalf by


M Wood
Director



Independent Auditor's report to the members of Eclipse Scientific Limited

We have audited the financial statements of Eclipse Scientific Limited for the 15 month period ended 31 March 2013 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 March 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with UK 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 period for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's report to the members of Eclipse Scientific Group 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

Hywel Jones

Hywel Jones (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
8 Princes Parade,
Liverpool,
L3 1QH

4 July 2013.

ECLIPSE SCIENTIFIC GROUP LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE 15 MONTHS ENDED 31 MARCH 2013

	Note	15 months ended 31 March 2013 £'000	Year ended 31 December 2011 £'000
Interest payable and similar charges	2	(750)	(600)
Loss on ordinary activities before taxation	3	(750)	(600)
Tax on loss on ordinary activities	4	-	-
Loss for the financial period	10, 11	(750)	(600)

All of the results above arise from continuing operations

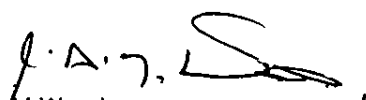
The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented

ECLIPSE SCIENTIFIC GROUP LIMITED

BALANCE SHEET AS AT 31 MARCH 2013

	Note	31 March 2013 £'000	31 December 2011 £'000
Fixed assets			
Investments in subsidiaries	5	1,625	1,625
		<u>1,625</u>	<u>1,625</u>
Current assets			
Debtors	6	8,489	8,489
		<u>8,489</u>	<u>8,489</u>
Creditors amounts falling due within one year	7	(600)	(4,463)
		<u>7,889</u>	<u>4,026</u>
Net current assets			
		7,889	4,026
Total assets less current liabilities		9,514	5,651
Creditors amounts falling due after more than one year	8	(7,500)	(7,500)
		<u>2,014</u>	<u>(1,849)</u>
Net liabilities			
		2,014	(1,849)
Capital and reserves			
Called up share capital	9	50	50
Capital contribution	10	6,238	1,625
Share premium account	10	950	950
Profit and loss account	10	(5,224)	(4,474)
Total shareholders' deficit	11	<u>2,014</u>	<u>(1,849)</u>

The financial statements on pages 5 to 12 were approved by the Board of directors on 1st July 2013 and signed on its behalf by


M Wood
Director

Company number 05158323

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

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 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.

At the balance sheet date, the company was a wholly owned subsidiary of the ALS Limited group whose consolidated financial statements are available from www.alsglobal.com and include the results of the company. Therefore the company has taken the exemption from preparing consolidated financial statements in accordance with s400 of the Companies Act 2006, where the results of the company are included in the consolidated financial statements of a parent company which are publicly available. These financial statements are therefore prepared for the company alone.

1.1 Basis of accounting

The financial statements are based on historical cost convention and are in accordance with current Financial Reporting Standards (FRS).

1.2 Going concern assumption

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons:

The company is dependent for its working capital on funds guaranteed by other group companies. ALS Limited (formerly Campbell Brothers Limited), the ultimate parent company, has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds and guarantees as are needed by the company. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

1.3 Cash flow statements

The company has taken advantage of the exemption available to it under FRS 1, (revised 1996) "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 Preference shares

Preference shares carrying a fixed cumulative dividend are classified as financial liabilities and presented within creditors due after more than one year. The dividends on these preference shares are recognised in the profit and loss account as a finance charge and presented within interest payable and similar charges.

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

2 Interest payable and similar charges

	15 months ended 31 March 2013 £'000	Year ended 31 December 2011 £'000
Preference share dividend	<u>750</u>	<u>600</u>

3 Notes to the profit and loss account

No directors received any remuneration in the current or proceeding years in respect of services to this company. The fees paid to the company's auditor, by Eclipse Scientific Limited for the audit of the company were £2,000 (2011 £3,000)

4 Taxation on loss on ordinary activities

(a) Analysis of charge in year

	15 months ended 31 March 2013 £'000	Year ended 31 December 2011 £'000
Current tax		
UK corporation tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences for the year	-	-
Total deferred tax	<u>-</u>	<u>-</u>
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

4 Taxation on loss on ordinary activities (*continued*)

(b) Factors affecting tax charge for year

The tax assessed for the year varies from the standard rate of corporation tax in the UK of 24% (2011 28%) The differences are explained below

	15 months ended 31 March 2013 £'000	Year ended 31 December 2011 £'000
Loss on ordinary activities before taxation	(750)	(600)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 24.4% (2011 26.5%)	(180)	(168)
Effects of Expenses not deductible for tax purposes	180	168
Total current tax	-	-

A reduction in the UK corporation tax rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and further reductions to 24% (effective from 1 April 2012) and 23% (effective from 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. This will reduce the company's future current tax charge accordingly.

The March 2013 Budget announced that the rate will further reduce to 20% by 2015 in addition to the planned reduction to 21% by 2014 previously announced in the December 2012 Autumn Statement. It has not yet been possible to quantify the full anticipated effect of the announced further 3% rate reduction, although this will further reduce the company's future current tax charge accordingly.

5 Fixed asset investments

	Investments in subsidiary undertakings £'000	Total £'000
Cost		
At 1 January 2012 and at 31 March 2013	1,625	1,625
Net book value		
At 1 January 2012 and at 31 March 2013	1,625	1,625

As permitted by section 410 (3) of the Companies Act 2006, the following are the principal subsidiaries whose results and financial statements represent the group position.

A full list of subsidiaries will be attached to the Company's Annual Return filed with the Registrar of Companies.

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

5 Fixed asset investments (continued)

Name of undertaking	Country of Incorporation	Description of shares	Proportion of issued shares held by the company	Nature of business
Eclipse Acquisitions Limited	England and Wales	Ordinary	100%	Holding company
Eclipse Scientific Holdings Limited*	England and Wales	Ordinary	100%	Holding company
Eclipse Scientific Limited*	England and Wales	Ordinary	100%	Laboratory services
Apple Laboratory Supplies Limited*	Ireland	Ordinary	100%	Holding company
Advanced Micro Services (Laboratories) Limited*	Ireland	Ordinary	100%	Laboratory services
Hypergraph Laboratory Supplies Limited*	England and Wales	Ordinary	100%	Laboratory services
Advanced Micro Services & Environmental Laboratories Limited*	Ireland	Ordinary	100%	Laboratory services

* Indirectly held

6 Debtors

	31 March 2013 £'000	31 December 2011 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	8,489	8,489

7 Creditors: amounts falling due within one year

	31 March 2013 £'000	31 December 2011 £'000
Dividends payable	-	4,463
Amounts owed to group undertakings	600	-
	600	4,463

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

8 Creditors amounts falling due after more than one year

	31 March 2013 £'000	31 December 2011 £'000
Preference shares	7,500	7,500

The company has 49,900 (2011 49,900) 8% preference shares of £1 each authorised, issued and fully paid. These shares, which do not carry any voting rights, were issued at £150.30 per share.

The preference shares carry a fixed cumulative 8% dividend and can be converted into ordinary shares at any time by the preference shareholder or on flotation of the company.

From 22 July 2009, the preference shares can be redeemed at the subscription price plus any unpaid dividends accrued to the redemption date.

9 Called-up share capital

	31 March 2013 £'000	31 December 2011 £'000
Authorised		
20,040 (2010 20,040) "A" ordinary shares of £1 each	20	20
25,050 (2010 25,050) "B" ordinary shares of £1 each	25	25
5,010 (2010 5,010) "C" ordinary shares of £1 each	5	5
	<u>50</u>	<u>50</u>
Allotted, called-up and fully paid		
20,040 (2010 20,040) "A" ordinary shares of £1 each	20	20
25,050 (2010 25,050) "B" ordinary shares of £1 each	25	25
5,010 (2010 5,010) "C" ordinary shares of £1 each	5	5
	<u>50</u>	<u>50</u>

All classes of the ordinary shares rank *pari passu* in relation to voting and winding-up rights.

10 Reserves

	Share premium account £'000	Capital reserve £'000	Profit and loss account £'000	Total £'000
At 1 January 2012	950	1,625	(4,474)	(1,899)
Loss for the financial period	-	-	(750)	(750)
Capital contribution	-	4,613	-	4,613
At 31 March 2013	<u>950</u>	<u>6,238</u>	<u>(5,224)</u>	<u>1,964</u>

Preference share dividends payable of £4,613,000 were capitalised as a capital contribution on the acquisition of the company by ALS Testing Services (UK) Limited.

ECLIPSE SCIENTIFIC GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 15 MONTHS ENDED 31 MARCH 2013

11 Reconciliation of movements in shareholders' deficit

	15 months Ended 31 March 2013 £'000	Year Ended 31 December 2011 £'000
Opening shareholders' deficit	(1,849)	(1,249)
Loss for the financial period	(750)	(600)
Capital contribution	4,613	-
Closing shareholders' deficit	<u>2,014</u>	<u>(1,849)</u>

12 Capital commitments

There were no capital commitments at the year end (2011 £nil)

13 Financial commitments

At 31 March 2013, the company had no annual commitments under non-cancellable operating leases (2011 Nil)

14 Directors' emoluments

During the period directors' emoluments were £nil (2011 £nil), as the directors were remunerated by another group company and did not receive emoluments in relation to their services to Eclipse Scientific Group Limited

15 Related party transactions

The company has taken advantage of the exemption in FRS 8 'Related party disclosures' from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared for the ultimate parent company and the company is wholly owned

16 Immediate and ultimate controlling undertaking

The company is a wholly-owned subsidiary of ALS Testing Services (UK) Limited, which is registered in the United Kingdom

The ultimate parent undertaking and controlling party of the company is ALS Limited (formerly Campbell Brothers Limited), a company registered in Australia

The largest and smallest group in which the results of the Company are consolidated is that headed by ALS Limited (formerly Campbell Brothers Limited) The consolidated financial statements of this group for the year ended 31 March 2013 can be accessed from the company's website at www.alsglobal.com