



SIMUGEN LIMITED

Annual Report

for the year ended 30th June 2012

Company Number: 5492287



**Annual Report
for the year ended 30th June 2012**

CONTENTS

Profit and Loss Account	3
Balance Sheet.....	4
Notes to the Financial Statements	6

**Profit and Loss Account
for the year ended 30th June 2012**

	Notes	2012 £	2011 £
Turnover			
Cost of sales		-	-
Gross loss		-	-
Technical costs		-	-
Business development costs		-	-
Administrative expenses		-	-
		-	-
Other operating income	2	-	-
Operating profit/(loss) on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	3	-	-
Profit/(Loss) for the financial year after taxation		-	-

Balance Sheet as at 30th June 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets		-	-
Tangible Assets		-	-
Investments		-	-
		<u>-</u>	<u>-</u>
Current assets			
Prepayments	4	-	-
VAT	4	-	-
Cash at bank and in hand		83	83
		<u>83</u>	<u>83</u>
Creditors amounts falling due within one year	5	<u>10,000</u>	<u>10,000</u>
Net current assets/(liabilities)		<u>(9,917)</u>	<u>(9,917)</u>
Total assets less current liabilities		<u>(9,917)</u>	<u>(9,917)</u>
Capital and reserves			
Called-up share capital	6	1,150	1,150
Share premium account	7	74,850	74,850
Profit and loss account	8	(85,917)	(85,917)
Equity shareholders' funds		<u>(9,917)</u>	<u>(9,917)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2012

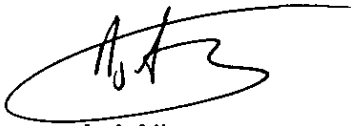
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the period in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board of Directors on 13th July 2012
and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line and a small flourish.

A J Allars
Director

Notes to the Financial Statements for the year ended 30th June 2012

1. Principal accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Turnover

Turnover represents the invoiced value of goods and services supplied by the Company net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Government Grants

Revenue grants are credited to the profit and loss account once related expenditure has been incurred and the grant conditions have been met

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2. Other operating income

	2012 £	2011 £
Recharged Expenses	-	-
EEDA grant	-	-
	<u>-</u>	<u>-</u>

3. Taxation

Analysis of the tax charge

No liability to UK corporate tax arose on ordinary activities in the year.

4. Debtors: amounts falling due within one year

	2012 £	2011 £
Prepayments	-	-
VAT	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>

5. Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors and accruals	10,000	10,000
Taxation and social security	-	-
	<u>10,000</u>	<u>10,000</u>

6. Called up share capital

	2012		2011	
	No	£	No	£
Authorised				
Ordinary shares of £0.10p each	11,500	1,150	11,500	1,150
	<u>11,500</u>	<u>1,150</u>	<u>11,500</u>	<u>1,150</u>
Allotted, issued and fully paid				
Ordinary shares of £0 10p each	11,500	1,150	11,500	1,150
	<u>11,500</u>	<u>1,150</u>	<u>11,500</u>	<u>1,150</u>



7. Share premium

	Share premium account £
At 1 st July 2011	74,850
Share premium	-
At 30 th June 2012	<u>74,850</u>

8. Profit and loss account

	2012 £
At 1 st July 2011	(85,917)
Profit for the year	-
	<u>(85,917)</u>

9. Contingent Asset

The company owns 131 1RM shares in Simugen Asia Sdn Bhd, a company registered in Malaysia No 814912-H, representing 13 1% of the ordinary share capital of that company

The directors do not anticipate any income from that shareholding in the foreseeable future