

Registered number 07276603

Bio Park Interactive Limited

Annual report for the period 30 April 2013

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COMPANIES HOUSE

Directors and Officers

Directors

MA Boost

NF De Monte

SL Hulme

AM Puddefoot

AJA wood

Registered Office

Bio Park Broadwater Road

Welwyn Garden City

Hertfordshire

AL7 3AX

Auditor

Grant Thornton UK LLP

Grant Thornton House

202 Silbury Boulevard

Central Milton Keynes

MK9 1LW

Bankers

National Westminster Bank plc

10 St Peter's Street

St Albans

Herts

AL1 3LY

Bio Park Interactive Limited

Director's report

For the period ended 30 April 2013

Financial statements

The directors present their report and financial statements for the 9 month period 30 April 2013. The company has changed its accounting reference date to 30 April from 31 July.

Principal activities

The Company's principal activity is the provision of Data Centre facilities.

Dividends

The directors do not propose a dividend for the period ended 30 April 2013.

Donations

The Company did not make any charitable or political donations during the period.

Director

The directors of the company during the period were:

MA Boost

NF De Monte

SL Hume (appointed 21 October 2012)

AM Puddefoot

SK Reed (resigned 29 October 2013)

AJA Wood (appointed 27 September 2012)

The directors who held office at 30 April 2013 had no interest in the shares of the company.

Statement of directors' responsibilities for the financial statements

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records which 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.

Bio Park Interactive Limited
Director's Report (continued)
For the period ended 30 April 2013

Disclosure of information to auditor

At the date of making this report the company's directors, as set out on page 1, confirmed the following

- so far as the directors are aware, there is no relevant information needed by the company's auditor in connection with preparing their report of which the company's auditor is unaware, and
- the directors have taken all the steps that he ought to have taken as directors in order to make themselves aware of any relevant information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information

Auditor

A resolution to reappoint Grant Thornton UK LLP as auditor of the company will be proposed at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 2006

Approval

This report was authorised and approved by the Board on 24th January 2014 and signed on its behalf by



MA Boost
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIO PARK INTERACTIVE LIMITED

We have audited the financial statements of Bio Park Interactive Ltd for the 9 month period ended 30 April 2013 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 the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 APB's website at www.frc.org.uk/apb/scope/private.cfm

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 30 April 2013 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report

Grant Thornton UK LLP

Jeremy Read
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Milton Keynes

29 January 2014

Bio Park Interactive Limited
Profit and loss account
For the 9 month period ended 30 April 2013

	Notes	9 months ended 30 April 2013 £	Year ended July 2012 £
Turnover		205,426	-
Operating costs		(164,094)	-
Administrative expenses		<u>(95,427)</u>	<u>-</u>
Operating loss on ordinary activities before taxation	1	(54,095)	-
Interest payments due	11	(35,519)	-
Taxation	2	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation and interest	8	<u>(89,614)</u>	<u>-</u>

There were no other recognised gains or losses in the period, other than shown in the profit and loss account above
The above results relate to continuing activities

The notes on pages 7 to 10 form an integral part of these financial statements

Bio Park Interactive Limited
Balance sheet
Company no 07276603
30 April 2013

	Notes	30 April 2013 £	31 July 2012 £
Fixed Assets	3	1,054,491	-
Current Assets			
Debtors	4	151,694	-
Cash		48,672	100
		<u>200,366</u>	<u>100</u>
Creditors amounts falling due within one year	5	(320,245)	-
Net current (liabilities)/assets		<u>(119,879)</u>	<u>100</u>
Total assets less current liabilities		<u>934,612</u>	<u>100</u>
Creditors amounts falling due after more than year	6	(1,024,126)	-
Net (liabilities)/assets		<u>(89,514)</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	(89,614)	-
Equity shareholders' deficit	9	<u>(89,514)</u>	<u>100</u>

The notes on pages 7 to 10 form an integral part of these financial statements

The Financial Statements have been prepared in accordance with the special provisions of part VII of the Companies Act 2006 relating to small companies

The financial statements on pages 5 to 10 were authorised and approved by the board on 24th January '14 and signed on its behalf by



MA Boost
Director

Bio Park Interactive Limited
Notes to the financial statements
Period ended 30 April 2013

Statement of accounting policies

The principal accounting policies are summarised below

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

Going Concern

Notwithstanding net liabilities of £89,514 at the balance sheet date, the directors have prepared the financial statements on a going concern basis. The directors consider this basis to be appropriate due to the on-going support and current profitable trading. Each of the joint venture partners have agreed to provide funds, should it be necessary, in order to ensure that the company can settle its liabilities as they fall due for the foreseeable future. Additionally although the company experienced a loss in the first period of trading, the company has a strong and growing customer base with all customers on an annual contract. The company traded profitably in the current year based on results shown in the company's management accounts at 31 December 2013.

Turnover

Turnover comprises revenue recognised by the company in respect of clients using a Data Centre storage facility renting rack space, exclusive of Value Added Tax.

Turnover has been recognised as directed in FRS 5 to the extent that the contractual obligation to provide services has been discharged in exchange for consideration. Those services not yet provided but obligated are stated as a liability within creditors and the revenue deferred.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life at the following rates per annum,

Computer Hardware	- 20%
Plant and Machinery	- 10%
Leasehold improvements	- Over the term of the lease

Taxation

Corporation taxation is provided at amounts expected to be paid or recovered using tax rates that have been enacted or substantially enacted by the balance sheet date.

Cash flow statement

The company has taken advantage of the exemption available under FRS 1 (revised) for wholly owned subsidiary companies and has not presented its own cash flow statement.

Bio Park Interactive Limited
Notes to the financial statements (continued)
For the period ended 30 April 2013

1 Profit on ordinary activities before taxation is stated after charging

	2013 £	2012 £
Auditors' remuneration - audit fee	3,000	-
Depreciation	<u>83,427</u>	<u>-</u>

2 Taxation

	£	£
Current tax	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

No deferred tax asset has been recognised in respect of losses carried forwards due to the early stage of the company which has not yet demonstrated a track record of profitable trading

3 Tangible fixed assets

	Leasehold improvements	Computer equipment	Plant & Machinery	Total
	£	£	£	
Cost				
1 August 2012	-	-	-	-
Additions	<u>146,733</u>	<u>85,754</u>	<u>905,431</u>	<u>1,137,918</u>
30 April 2013	<u>146,733</u>	<u>85,754</u>	<u>905,431</u>	<u>1,137,918</u>
Depreciation				
1 August 2012	-	-	-	-
Charge for the period	<u>5,734</u>	<u>12,044</u>	<u>65,649</u>	<u>83,427</u>
30 April 2013	<u>5,734</u>	<u>12,044</u>	<u>65,649</u>	<u>83,427</u>
Net book value				
30 April 2013	<u>140,999</u>	<u>73,710</u>	<u>839,782</u>	<u>1,054,491</u>

Bio Park Interactive Limited
Notes to the financial statements (continued)
For the period ended 30 April 2013

4 Debtors

	2013 £	2012 £
Trade debtors	62,724	-
Amounts owed by parent entities (see note 11)	50,039	100
Other debtors	38,931	-
	<u>151,694</u>	<u>100</u>

5 Creditors, amounts falling due within one year

	2013 £	2012 £
Amounts owed to parent entities (see note 11)	258,360	-
Deferred Income and Accruals	26,544	-
Other taxation	35,341	-
	<u>320,245</u>	<u>-</u>

6 Creditors, amounts falling after one year

	2013 £	2012 £
Amounts owed to parent entities (see note 11)	<u>1,024,126</u>	<u>-</u>

7 Called-up share capital

	Authorised 2013 £	Allotted, called-up and fully paid 2013 £	Authorised 2012 £	Allotted, called-up and fully paid 2012 £
£1 Ordinary shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Reserves

	Profit and loss account
	2013 £
Balance at 1 August 2012	-
Loss for the period	(89,614)
At 30 April 2013	<u>(89,614)</u>

9 BIO PARK INTERACTIVE LIMITED

Bio Park Interactive Limited
Notes to the financial statements (continued)
For the period ended 30 April 2013

9 Reconciliation of movements in shareholders' funds

	2013
	£
Opening shareholders' funds	100
Loss for the period	(89,614)
Closing shareholders' funds	(89,514)

10 Employees

There were no employees during the period as services are provided by the company's parent undertakings (see note 11)

Directors

	2013	2012
	£	£
Aggregate directors' emoluments (including pension contributions)	-	-

11 Related Party Disclosures

Included in turnover during the period £27,000 was invoiced to Exemplas Holdings Ltd

Included in turnover during the period £27,000 was invoiced to ServerChoice Ltd

During the period administration and overhead costs of £34,365 were paid to Exemplas Holdings Ltd

An initial long term loan of £1,137,918 payable over 10 years has been provided by Exemplas Holdings Ltd for the initial purchase of Fixed Assets. The amount repayable each year is £113,792 and this period's outstanding repayment has been included in current liabilities and the balance of £1,024,126 is reflected in creditors due after one year on the balance sheet. Interest is payable on the loan at 5% p a based on the net loan outstanding at 1 April each year. £35,519 interest payable has been included in the profit and loss account.

	2013	2012
	£	£
Net Debtor Balances at year end		
ServerChoice Ltd	50,039	51
Exemplas Holdings Ltd		49
Net Creditor Balances at year end due within 1 year		
Exemplas Holdings Ltd	258,360	
Net Creditor Balances at year end due over 1 year		
Exemplas Holdings Ltd	1,024,126	