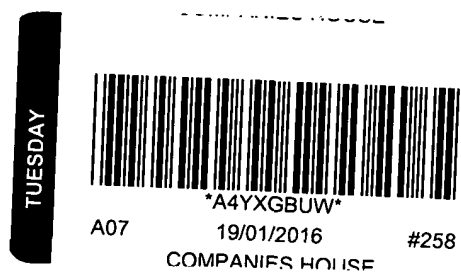


Origin Analytical Limited

ABBREVIATED ACCOUNTS

for the year ended

31 August 2015



INDEPENDENT AUDITOR'S REPORT TO ORIGIN ANALYTICAL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Origin Analytical Limited for the year ended 31 August 2015 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

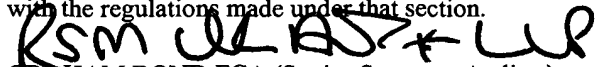
This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to 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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



GRAHAM BOND FCA (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants

Steam Mill

Steam Mill Street

Chester CH3 5AN

26/11/15

Origin Analytical Limited

BALANCE SHEET

As at 31 August 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	1	264,102	318,087
Investments	2	260,648	125,690
		<u>524,750</u>	<u>443,777</u>
CURRENT ASSETS			
Debtors		916,805	938,094
Cash at bank and in hand		38,110	1,716
		<u>954,915</u>	<u>939,810</u>
CREDITORS			
Amounts falling due within one year		566,656	578,495
NET CURRENT ASSETS		<u>388,259</u>	<u>361,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>913,009</u>	<u>805,092</u>
PROVISIONS FOR LIABILITIES		<u>36,181</u>	<u>50,510</u>
		<u>876,828</u>	<u>754,582</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		876,827	754,581
SHAREHOLDERS' FUNDS		<u>876,828</u>	<u>754,582</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 2 to 6 were approved by the board of directors and authorised for issue on26.11.15..... and are signed on their behalf by:


W J Booth
Director

Origin Analytical Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

CONSOLIDATION

The company was at the end of the year a wholly owned subsidiary of a company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006 is not required to produce and has not produced consolidated accounts for the financial year. The financial statements therefore present the results of this company only and do not show the results of the group.

GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have reviewed and approved detailed cash flow forecasts for the period to August 2017. The forecasts demonstrate that the company has an operational business generating positive cash flows for the foreseeable future. On this basis the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Office Equipment	-	20% reducing balance

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Origin Analytical Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

INVESTMENTS

Fixed asset investments are stated at cost less provision for permanent diminution in value.

CASHFLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No1 (Revised 1996) from including a cashflow statement in the financial statements on the grounds that the company is small.

Origin Analytical Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 August 2015

1 TANGIBLE FIXED ASSETS

	Office Equipment £	Plant and Machinery £	Total £
Cost			
At 1 September 2014	1,686	500,104	501,790
Additions	-	12,041	12,041
At 31 August 2015	<u>1,686</u>	<u>512,145</u>	<u>513,831</u>
Depreciation			
At 1 September 2014	392	183,311	183,703
Charge for the year	259	65,767	66,026
At 31 August 2015	<u>651</u>	<u>249,078</u>	<u>249,729</u>
Net book value			
At 31 August 2015	<u>1,035</u>	<u>263,067</u>	<u>264,102</u>
At 31 August 2014	<u>1,294</u>	<u>316,793</u>	<u>318,087</u>

Assets with a net book value of £35,707 (2014: £44,634) are secured by way of finance leases the liability of which is shown in the financial statements of Chemostrat Ltd.

2 INVESTMENTS

	Shares in subsidiary undertakings £	Capital contribution to subsidiary undertakings £	Total £
Cost and Net Book Value			
At 1 September 2014	690	125,000	125,690
Additions	-	134,958	134,958
At 31 August 2015	<u>690</u>	<u>259,958</u>	<u>260,648</u>

During the year a \$200,000 (2014: \$200,000) capital contribution was made to Origin Analytical Inc. This is considered to be an investment in the entity and non-refundable.

The Company has more than 20% of the share capital in the following companies:

Name	Country of incorporation	Class of holding	Proportion of shares held directly	Nature of business	Profit / (loss) for the year	Aggregate share capital and reserves
Origin Analytical Inc.	USA	Ordinary	100%	Testing laboratory	£26,934	£82,112
Origin Analytical Pty Limited	Australia	Ordinary	100%	Dormant	Nil	Nil

Origin Analytical Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 August 2015

3 SHARE CAPITAL

	2015	2014
	£	£
Allotted and called up:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4 ULTIMATE PARENT COMPANY AND CONTROLLING PARTIES

The parent company is Hafren Scientific Limited, a company incorporated in England and Wales.

The ultimate controlling parties are Dr T J Pearce and Dr K T Ratcliffe, being the majority shareholders of Hafren Scientific Limited.