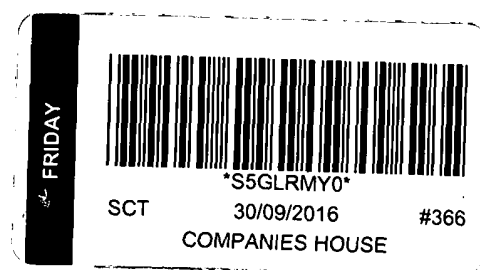
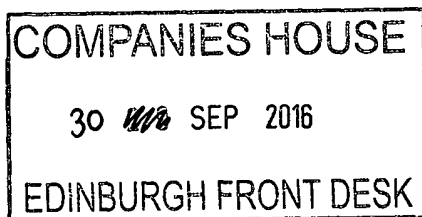


Company Registration No. 07587596

Cangenix Limited

Report and Financial Statements

Year ended 31 December 2015



CANGENIX LIMITED

REPORT AND FINANCIAL STATEMENTS 2015

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CANGENIX LIMITED

REPORT AND FINANCIAL STATEMENTS 2015

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D P Johst
D R Smith
K Hilyard

COMPANY SECRETARY AND REGISTERED OFFICE

Sarah Price
Manston Road
Margate
Kent
CT9 4LT

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

CANGENIX LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2015.

The directors' report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and as such a Strategic Report is not presented.

The accounting reference date is 31 December, however the company prepares its accounts on a 4-4-5 reporting period to the last Saturday in the calendar year. Therefore the opening balance sheet date was 28 December 2014 and the accounts have been prepared up to 26 December 2015.

PRINCIPAL ACTIVITY

The company's principal activity until 4 January 2013 was collaborative drug discovery. On 4 January 2013, the company sold its trade and assets to Argenta Discovery 2009 Limited at market value, following which the directors expect the company to remain non-trading for the foreseeable future. The directors have continued to prepare the financial statements on the basis that the company is a going concern.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company's sales for the year ended 31 December 2015 amounted to £nil (period ended 31 December 2014 - £nil), whilst the company generated a profit for the financial year ended 31 December 2015 of £nil (period ended 31 December 2014 - £nil).

As shown in the company's balance sheet on page 7, net assets amounted to £167,845 (period ended 31 December 2014: £167,845).

DIRECTORS

The directors who served during the year and up to the date of signing were as follows:

D R Smith

D P Johst

J C Foster (Resigned 31 August 2015)

E Hickey (Appointed 1 September 2015, Resigned 23 September 2016)

K L Hilyard (Appointed 1 September 2015)

T F Ackerman (Resigned 31 August 2015)

DIVIDENDS

The directors do not recommend the payment of a dividend (period ended 31 December 2014: £nil).

CANGENIX LIMITED

DIRECTORS' REPORT (continued)

DIRECTORS' INDEMNITIES

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- 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 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS


In the case of each of the persons who are directors of the company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware; and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board and signed on its behalf by:

K Hilyard
Director


26 September 2016

Independent auditors' report to the members of Cangenix Limited

Report on the financial statements

Our opinion

In our opinion, Cangenix Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its result for the year then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
 - have been prepared in accordance with the requirements of the Companies Act 2006.
-

What we have audited

The financial statements, included within the Report and Financial Statements (the "Annual Report"), comprise:

- the Balance Sheet as at 31 December 2015;
- the Profit and Loss Account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

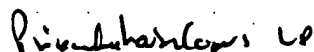
- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

The Company has passed a resolution in accordance with section 506 of the Companies Act 2006 that the Auditor's name should not be stated.



PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Edinburgh
27 September 2016

CANGENIX LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2015

There are no transactions for the year or the prior period and therefore a Profit and Loss Account has not been presented.

There are no recognised gains and losses other than the result for the current year and preceding financial period. Accordingly, no statement of total recognised gains and losses is given.

There is no material difference between the result on ordinary activities before taxation and the result for the financial year/period stated above and their historical costs equivalents.

All activities derive from discontinued operations following the sale of the trade and assets to Argenta Discovery (2009) Limited on 4 January 2013 at market value.

CANGENIX LIMITED

BALANCE SHEET

As at 31 December 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	4	167,845	167,845
NET ASSETS		<u>167,845</u>	<u>167,845</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account	6	<u>166,845</u>	<u>166,845</u>
TOTAL SHAREHOLDERS' FUNDS	7	<u>167,845</u>	<u>167,845</u>

The financial statements of Cangenix Limited, registered number 07587596, on pages 6 to 10 were approved by the Board of Directors and authorised for issue on 26 September 2016.

They were signed on its behalf by:



K Hilyard

Director

CANGENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1. ACCOUNTING POLICIES

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The accounting reference date is 31 December, however the company prepares its accounts on a 4-4-5 reporting period to the last Saturday in the calendar year. Therefore the opening balance sheet date was 28 December 2014 and the accounts have been prepared up to 26 December 2015.

Basis of accounting

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

Going concern

The company continues to be accounted for as a going concern as the directors believe it has sufficient current assets to meet any future liabilities that may arise.

Cash flow statement

Under FRS 1 (revised 1996) 'Cash flow statements' the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

2. AUDIT FEES

Audit fees for the year ended 31 December 2015 amounting to £650 (2014: £650) have been borne by the parent company Argenta Discovery (2009) Limited.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No Directors are remunerated through Cangenix Limited. Directors' remuneration is disclosed in the accounts of the ultimate parent company, Charles River Laboratories International Inc., which can be obtained from the company's registered address: 251 Ballardvale Street, Wilmington, MA 01887, USA. There are no employees in the Company other than the Directors.

CANGENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2015

4. DEBTORS

	31 December 2015 £	31 December 2014 £
Amounts falling due within one year:		
Amounts owed by group undertakings	167,845	167,845
	<u>167,845</u>	<u>167,845</u>

The amounts owed by group undertakings do not bear interest and are repayable on demand.

5. CALLED UP SHARE CAPITAL

	31 December 2015 £	31 December 2014 £
Called up, allotted and fully paid		
1,000 (2014, 1,000) ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

6. PROFIT AND LOSS ACCOUNT

	£
At 31 December 2014 and 31 December 2015	<u>166,845</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Year ended 31 December 2015 £	18 months ended 31 December 2014 £
Result for the financial year/period	-	-
Net addition to shareholders' funds	-	-
Opening shareholders' funds	167,845	167,845
Closing shareholders' funds	<u>167,845</u>	<u>167,845</u>

CANGENIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption included in Financial Reporting Standard No. 8 “Related Party Disclosure” for wholly owned subsidiaries not to disclose transactions with entities that are part of the group qualifying as related parties.

9. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Argenta Discovery 2009 Limited, incorporated in England and Wales. The ultimate parent company and controlling party is Charles River Laboratories International, Inc. 251 Ballardvale Street, Wilmington, MA 01887, USA. The ultimate parent company is the largest and smallest set of financial statements where these results are consolidated.