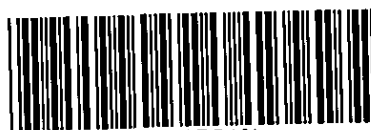


**Company Registration No. SC357717**

**SURVIVEX LIMITED (formerly Green  
Flett Limited)**

**Abbreviated accounts from date of  
incorporation 3 April 2009 to 31 March 2010**

**SATURDAY**



**SCT**      **\*SYHBRQ10\***      **34**  
**18/12/2010**  
**COMPANIES HOUSE**

## **SURVIVEX LIMITED (formerly Green Flett Limited)**

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## **Independent auditors' report to the members of SURVIVEX LIMITED (formerly Green Flett Limited) under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts consisting of the balance sheet and related notes 1 to 5, together with the financial statements of Survivex Limited for the period ended 31 March 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 for our work, for this report, or for the opinions we have formed.

### **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.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/04 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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **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 regulation made under that section.



Graeme Sheils CA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditors  
Aberdeen, United Kingdom  
17 December 2010

# **SURVIVEX LIMITED (formerly Green Flett Limited)**

## **Balance sheet 31 March 2010**

	<b>Note</b>	<b>2010 £</b>
<b>Fixed assets</b>		
Tangible assets	2	65,708
<b>Current assets</b>		
Debtors	3	172,231
Cash at bank and in hand		4,843,639
		<u>5,015,870</u>
<b>Creditors: amounts falling due within one year</b>		<u>(27,957)</u>
<b>Net current assets</b>		<u>4,987,913</u>
<b>Total assets less current liabilities</b>		5,053,621
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(2,877,405)</u>
<b>Net assets</b>		<u>2,176,216</u>
<b>Capital and reserves</b>		
Share capital	5	1,785,500
Share premium		442,617
Profit and loss account		<u>(51,901)</u>
<b>Total shareholders' funds</b>		<u>2,176,216</u>

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

The abbreviated accounts of Survivex Limited (formerly Green Flett Limited), registered number SC357717, were approved by the board of directors and authorised for issue on 17 December 2010.

Signed on behalf of the Board of Directors



G Green

Director

# **SURVIVEX LIMITED (formerly Green Flett Limited)**

## **Notes to the abbreviated accounts**

**Period ended 31 March 2010**

### **1. Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently in the current period.

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis is adopted in the preparation of the financial statements.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

All foreign exchange and translation differences are recorded in the profit and loss account.

#### **Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in years different from those in which they are included in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted. Deferred tax assets and liabilities are not discounted.

#### **Tangible fixed assets**

Tangible fixed assets, except freehold land, are depreciated on a straight line basis over the estimated useful lives as follows:

Plant and equipment	3 years
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Assets in the course of construction are not depreciated, until the assets are complete and available for use. Provision is made for any impairment in the period that it is identified.

## **SURVIVEX LIMITED (formerly Green Flett Limited)**

### **Notes to the abbreviated accounts Period ended 31 March 2010**

#### **2. Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
Additions in the period and as at 31 March 2010	65,721
<b>Depreciation</b>	
Charge in the period and as at 31 March 2010	13
<b>Net book value</b>	
At 31 March 2010	65,708

#### **3. Debtors**

An amount of £25,000 included in debtors is not recoverable within one year.

#### **4. Creditors: amounts falling due after more than one year**

The company has given security in respect of the following:

	<b>2010 £</b>
Loan notes	1,500,000

#### **5. Share capital**

	<b>2010 £</b>
<b>Authorised, called up, allotted and fully paid</b>	
1,250,000 ordinary shares of £1 each	1,250,000
535,500 A ordinary shares of £1 each	535,500
	1,785,500

On incorporation 2 ordinary shares of £1 each were issued at par. A further 1,249,998 ordinary shares of £1 each were issued at par on 11 February 2010.

On 31 March 2010 535,500 A ordinary shares of £1 each were issued at £1.87 each, resulting in a share premium of £464,500.