

REGISTERED NUMBER: 05363211 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED**

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**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

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FOR THE YEAR ENDED 31 MARCH 2012**

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**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

| | |
|---------------------------|--|
| DIRECTORS: | New Sarum Enterprises Limited Mr C S Tre-Vett Mr C L Thorne Mr K G Saunders R & B Limited Great Western Enterprise (Holdings) Limited |
| SECRETARY: | CW Secretaries Limited |
| REGISTERED OFFICE: | Meteor House Whittle Road Churchfield SALISBURY Wiltshire SP2 7YW |
| REGISTERED NUMBER: | 05363211 (England and Wales) |
| ACCOUNTANTS: | Morris Owen Chartered Accountants 43-45 Devizes Road SWINDON Wiltshire SN1 4BG |
| BANKERS: | Bank of Scotland Plc 144/148 High Street SOUTHAMPTON Hampshire SO14 2JF |

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the development and management of property for a new Bioscience Technology Research and Development Centre.

REVIEW OF BUSINESS

The directors have continued to take forward the project at Porton Down, and since the last report have entered into discussions with a development partner to ensure that the Science Park at Porton Down can be completed.

Since the accounting date, funds have been secured from a Government Grant which will enable an incubator facility to be built on the land, as well as meeting infrastructure costs on the site as a whole. Accordingly, construction on the new building should commence soon, with completion and occupation of the Incubator facility being possible by the end of 2013.

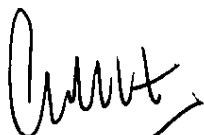
DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

New Sarum Enterprises Limited
Mr C S Tre-Vett
Mr C L Thorne
Mr K G Saunders
R & B Limited
Great Western Enterprise (Holdings) Limited

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mr C S Tre-Vett - Director

5 December 2012

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012**

| | Notes | 2012 £ | 2011 £ |
|---|-------|------------------------|------------------------|
| TURNOVER | | - | - |
| Administrative expenses | | <u>23,640</u> | <u>81,770</u> |
| OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | (23,640) | (81,770) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | | <u>(23,640)</u> | <u>(81,770)</u> |

The notes form part of these financial statements

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

**BALANCE SHEET
31 MARCH 2012**

| | Notes | 2012 £ | 2011 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 685 | 604 |
| Cash at bank | | 10,397 | 2,410 |
| | | 11,082 | 3,014 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 14,528 | 12,820 |
| NET CURRENT LIABILITIES | | (3,446) | (9,806) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (3,446) | (9,806) |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | 259,999 | 229,999 |
| NET LIABILITIES | | (263,445) | (239,805) |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 1 | 1 |
| Profit and loss account | 8 | (263,446) | (239,806) |
| SHAREHOLDERS' FUNDS | | (263,445) | (239,805) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

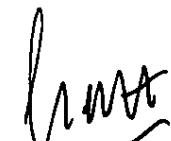
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for.

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 5 December 2012 and were signed on its behalf by



Mr C S Tre-Vett - Director

The notes form part of these financial statements

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

1 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 April 2008)

These financial statements have been prepared under the going concern principle. The Directors continue to adopt this basis as the company is fully supported financially by its parent Tetricus Limited.

Deferred tax

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

2 OPERATING LOSS

The operating loss is stated after charging.

| | 2012 | 2011 |
|--|-------------------|-------------------|
| | £ | £ |
| Auditors' remuneration | - | 2,300 |
| | <u> </u> | <u> </u> |
| Directors' remuneration and other benefits etc | - | - |
| | <u> </u> | <u> </u> |

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2012 nor for the year ended 31 March 2011

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 | 2011 |
|-----|-------------------|-------------------|
| | £ | £ |
| VAT | 685 | 604 |
| | <u> </u> | <u> </u> |

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 | 2011 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 2,631 | 1,135 |
| Accruals and deferred income | 11,897 | 11,685 |
| | <u>14,528</u> | <u>12,820</u> |

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2012 | 2011 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Amounts owed to group undertakings | 259,999 | 229,999 |
| | <u> </u> | <u> </u> |

Amounts owed to group undertakings are loans provided by Tetricus Limited, PBTC Limited's ultimate parent company, as support in PBTC Limited delivering its objectives

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
LIMITED (REGISTERED NUMBER: 05363211)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

7 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 2012 £ | 2011 £ |
|---|----------|------------------------|-----------|-----------|
| 1 | Ordinary | | <u>1</u> | <u>1</u> |

8 RESERVES

| | Profit and loss account £ |
|----------------------|------------------------------------|
| At 1 April 2011 | (239,806) |
| Deficit for the year | <u>(23,640)</u> |
| At 31 March 2012 | <u>(263,446)</u> |

9 ULTIMATE PARENT COMPANY

The ultimate parent company is 100% shareholder Tetricus Limited, a company registered in the UK

10 RELATED PARTY DISCLOSURES

The following related party transactions were carried out during the year -

| Organisation | Relationship | Transaction type | Income/ expenditure | | Debtor/ creditor | |
|---------------------------|-------------------------------|---------------------|------------------------|-----------|---------------------|-----------|
| | | | 2012 £ | 2011 £ | 2012 £ | 2011 £ |
| Tetricus Limited | Parent Co | | - | (655) | | |
| GWE Business West Limited | Common director | Corporate services | (1,750) | (1,316) | | |
| R & B Limited | Common director | Consultancy | (8,251) | (9,619) | (1,800) | (1,135) |
| DSTL | Shareholder of parent company | | - | (50,000) | | |
| Mr K G Saunders | Director | Consultancy | (2,733) | (1,844) | | |

**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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**PORTON BIOSCIENCE AND TECHNOLOGY CENTRE
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