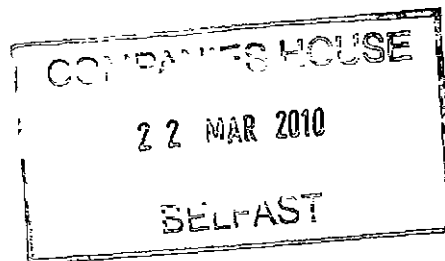


Bioscience and Technology Institute Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 28 February 2009



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COMPANIES HOUSE

Duffy & Co (A & T) Ltd
Chartered Accountants
126 Eglantine Avenue
Belfast
BT9 6EU

Bioscience and Technology Institute Limited

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Bioscience and Technology Institute Limited
Company Information

Directors	Prof P Johnston Mr R Milliken
Secretary	Prof P Johnston
Registered office	10 Garland Hill Four Winds Belfast BT8 6YL
Solicitors	Carson McDowell Murray House Murray Street Belfast BT1 6DN
Bank	Ulster Bank Belfast City Office 11-16 Donegall Square East Belfast BT1 5UB
Accountants	Duffy & Co (A & T) Ltd Chartered Accountants 126 Eglantine Avenue Belfast BT9 6EU

Bioscience and Technology Institute Limited
Directors' Report for the Year Ended 28 February 2009

The directors present their report and the financial statements for the year ended 28 February 2009

Principal activity

The principal activity of the company is to advance education and to further knowledge of Bioscience and Technology for the benefit of the public in Northern Ireland and worldwide

Directors

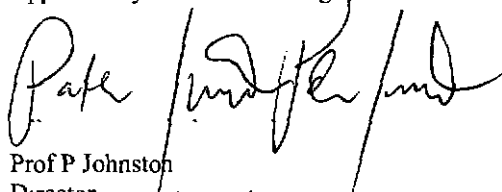
The directors who held office during the year were as follows

- Prof P Johnston
- Mr R Milliken

Small company provisions

This report has been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies

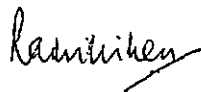
Approved by the Board and signed on its behalf by



Prof P Johnston
Director

Date

10/03/10



Mr R Milliken
Director

Date

10 March 2010

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Bioscience and Technology Institute Limited**

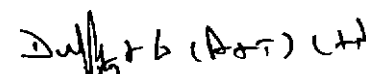
In order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Duffy & Co (A & T) Ltd
Chartered Accountants
Date 12/3/10

126 Eglantine Avenue
Belfast
BT9 6EU

Bioscience and Technology Institute Limited
Profit and Loss Account for the Year Ended 28 February 2009

	2009 £	2008 £
Turnover	-	-
Administrative expenses	(500)	(500)
Operating loss	<u>(500)</u>	<u>(500)</u>
Interest payable and similar charges	(80,888)	(80,962)
Loss on ordinary activities before taxation	<u>(81,388)</u>	<u>(81,462)</u>
Loss for the financial year	<u>(81,388)</u>	<u>(81,462)</u>
Profit and loss reserve brought forward	(1,734,975)	(1,653,513)
Profit and loss reserve carried forward	<u><u>(1,816,363)</u></u>	<u><u>(1,734,975)</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements

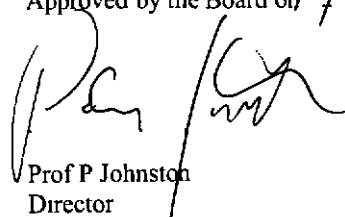
Bioscience and Technology Institute Limited
Balance Sheet as at 28 February 2009

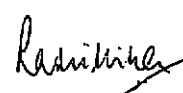
		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	-	-
Creditors: Amounts falling due within one year	3	(1,816,363)	(1,734,975)
Net liabilities		<u>(1,816,363)</u>	<u>(1,734,975)</u>
Capital and reserves			
Profit and loss reserve	4	(1,816,363)	(1,734,975)
Shareholders' deficit		<u>(1,816,363)</u>	<u>(1,734,975)</u>

For the financial year ended 28 February 2009, the company was entitled to exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986, and no notice has been deposited under Article 257B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Article 229 of the Order and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Article 234 and which otherwise comply with the Companies (Northern Ireland) Order 1986, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 10/03/10 and signed on its behalf by


Prof P Johnston
Director


Mr R Milliken
Director

Bioscience and Technology Institute Limited
Notes to the Financial Statements for the Year Ended 28 February 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Depreciation

Depreciation is provided on *tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows*

Plant and machinery	20% straight line basis
Land and buildings	2.5% straight line basis

Grants

Revenue grants received for specific purposes are credited to the income and expenditure account in the same period as the expenditure to which they relate

Grants received for non-specific purposes are included within deferred income in the balance sheet and credited to the income and expenditure account (up to the amount of the grant received) to cover net expenditure incurred in any period

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Tangible fixed assets

	Plant & machinery £
Cost	
As at 1 March 2008 and 28 February 2009	<u>358,234</u>
Depreciation	
As at 1 March 2008 and 28 February 2009	<u>358,234</u>
Net book value	
As at 28 February 2009	<u><u>-</u></u>
As at 29 February 2008	<u><u>-</u></u>

Bioscience and Technology Institute Limited
Notes to the Financial Statements for the Year Ended 28 February 2009

continued

3 Creditors: Amounts falling due within one year

	2009	2008
	£	£
Other creditors	<u>1,816,363</u>	<u>1,734,975</u>

4 Reserves

	Profit and loss reserve £
Balance at 1 March 2008	(1,734,975)
Transfer from profit and loss account for the year	<u>(81,388)</u>
Balance at 28 February 2009	<u><u>(1,816,363)</u></u>

5 Share capital

The company is limited by guarantee and does not have a share capital

6 Contingent liability

Contingent liabilities exist in respect of the grants received by the company, whereby, in the event of the company failing to meet one or more conditions contained in the Letters of Offer to the company, the company would be liable to repay the grants

7 Ultimate controlling party

The company is controlled by the directors since the company is limited by guarantee

Bioscience and Technology Institute Limited
Detailed Profit and Loss Account for the Year Ended 28 February 2009

	2009 £	2008 £
Turnover	-	-
Administrative expenses		
Sundry expenses	<u>(500)</u>	<u>(500)</u>
Operating loss	(500)	(500)
Interest payable and similar charges		
Loan interest	<u>(80,888)</u>	<u>(80,962)</u>
Loss on ordinary activities before taxation	<u>(81,388)</u>	<u>(81,462)</u>

This page does not form part of the statutory financial statements