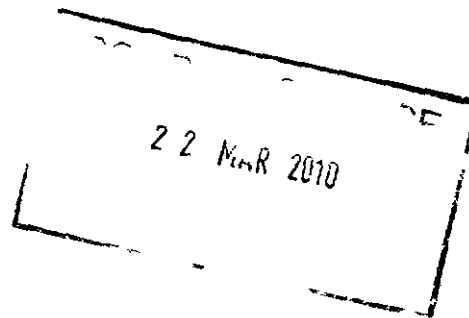


AMENDING

Bioscience and Technology Institute
Limited

Director's Report and Unaudited Financial Statement
for the Year Ended 28 February 2005



JY67XL9L

JNI 29/06/2010 76

COMPANIES HOUSE

JNI 30/03/2010 13

COMPANIES HOUSE

JNI 22/03/2010 17

COMPANIES HOUSE

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

Bioscience & Technology Institute Limited
NI 35154

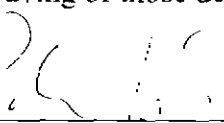
Revised accounts for the year ended 28 February 2005

Companies (Revision of Defective Accounts and Report) Regulations (NI) 1991

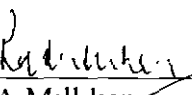
In accordance with Regulation 4 of the Companies (Revision of Defective Accounts and Report) Regulations (NI) 1991 the directors hereby confirm the following

- 1 That the enclosed revised accounts replace the original annual accounts for the financial year ending 28 February 2005
- 2 That the enclosed revised accounts are now the statutory accounts of the company for that financial year
- 3 That the enclosed revised accounts have been prepared as at the date of the original annual accounts and not as the date of revision and accordingly do not deal with events between those dates
- 4 That the original annual accounts did not comply with the requirements of the Order as they did not show the correct figures for assets and liabilities and
- 5 That the assets and liabilities have now been restated to show the correct position as at the balance sheet date which is a significant amendment made consequential upon the remedying of those defects

Signed



Professor P Johnston
Director



R A Milliken
Director

Bioscience and Technology Institute Limited

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The following pages do not form part of the statutory financial statements

Detailed profit and loss account	9 to 10
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Bioscience and Technology Institute Limited
Company Information

Directors	Prof P Johnston Mr R Milliken Prof R Spence
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 2005

The directors present their report and the financial statements for the year ended 28 February 2005

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

Prof R Spence

Election to dispense laying accounts

In accordance with Article 260 Companies (Northern Ireland) Order 1986 the company has elected to dispense with laying accounts before the members in general meeting. Members however may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

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

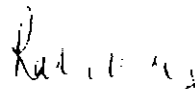
Approved by the Board and signed on its behalf by



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**

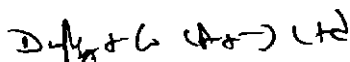
In order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986 we have compiled the financial statements of the company which comprise the Profit and Loss Account the Balance Sheet and the related notes from the accounting records and information and explanations you have 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 2005 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.


Duff & Co (A & T) Ltd
Chartered Accountants

Date 01/3/10

126 Eglantine Avenue
Belfast
BT9 6EU

Bioscience and Technology Institute Limited
Profit and Loss Account for the Year Ended 28 February 2005

	Note	2005 £	2004 £
Turnover		22,725	1,350
Administrative expenses		(1,387,740)	(74,778)
Other operating income	7	656,006	658,777
Operating (loss)/profit	3	<u>(709,009)</u>	<u>1,250</u>
Interest payable and similar charges		(370,671)	(317,800)
Loss on ordinary activities before taxation		<u>(1,079,680)</u>	<u></u>
Loss for the financial year	8	<u><u>(1,079,680)</u></u>	<u><u></u></u>

The notes on pages 6 to 8 form an integral part of these financial statements

Bioscience and Technology Institute Limited

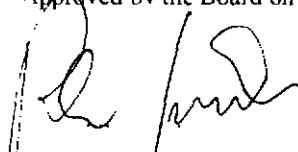
Balance Sheet as at 28 February 2005

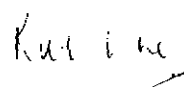
		2005	2004
	Note	£	£
Fixed assets			
Tangible assets	4	4 550 000	5 818 101
Current assets			
Debtors	5	11 625	19 888
Creditors Amounts falling due within one year	6	<u>(3 950 881)</u>	<u>(3 644 079)</u>
Net current liabilities		<u>(3 939 256)</u>	<u>(3 624 191)</u>
Total assets less current liabilities		610 744	2 193 910
Creditors Amounts falling due after more than one year	7	(1 650 424)	(1 537 904)
Deferred income			<u>(656 006)</u>
Net liabilities		<u>(1 039 680)</u>	<u></u>
Capital and reserves			
Profit and loss reserve	8	<u>(1 039 680)</u>	<u></u>
Equity shareholders deficit		<u>(1 039 680)</u>	<u></u>

For the financial year ended 28 February 2005 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 keep 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 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 June 2002).

Approved by the Board on 10/05/05 and signed on its behalf by


Prof P Johnston
Director


Mr R Milliken
Director

The notes on pages 6 to 8 form an integral part of these financial statements

Bioscience and Technology Institute Limited

Notes to the Financial Statements for the Year Ended 28 February 2005

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 June 2002)

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 Other operating income

	2005	2004
	£	£
Rent receivable	22,727	1,950
Government grants receivable	656,006	658,775
	<u>678,731</u>	<u>660,725</u>

3 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2005	2004
	£	£
Depreciation of tangible fixed assets	<u>1,268,101</u>	<u>219,098</u>

Bioscience and Technology Institute Limited

Notes to the Financial Statements for the Year Ended 28 February 2005

continued

4 Tangible fixed assets

	Freehold land and buildings £	Plant & machinery £	Total £
Cost			
As at 1 March 2004 and 28 February 2005	<u>5 898 064</u>	<u>358 234</u>	<u>6 256 298</u>
Depreciation			
As at 1 March 2004	294 903	143 294	438 197
Charge for the year	<u>1 053 161</u>	<u>214 940</u>	<u>1 268 101</u>
As at 28 February 2005	<u>1 348 064</u>	<u>358 234</u>	<u>1 706 298</u>
Net book value			
As at 28 February 2005	<u>4 550 000</u>	<u>0</u>	<u>4 550 000</u>
As at 29 February 2004	<u>5 603 161</u>	<u>214 940</u>	<u>5 818 101</u>

Revaluation of fixed assets

The company's property comprises a leasehold building in Svedenham. The book value has been written down to £4 550 000 as the building has been sold for this amount post year end.

5 Debtors

	2005 £	2004 £
Trade debtors		1 950
Other debtors	<u>11 625</u>	<u>17 938</u>
	<u>11 625</u>	<u>19 888</u>

6 Creditors - Amounts falling due within one year

	2005 £	2004 £
Bank loans and overdraft	2 124 326	1 909 013
Other creditors	<u>1 826 555</u>	<u>1 735 066</u>
	<u>3 950 881</u>	<u>3 644 079</u>

Bioscience and Technology Institute Limited
Notes to the Financial Statements for the Year Ended 28 February 2005

continued

7 Creditors – Amounts falling due after more than one year

	2005	2004
	£	£
Bank loans and overdrafts	<u>1 650 424</u>	<u>1 537 904</u>

8 Reserves

	Profit and loss reserve £
Balance at 1 March 2004	
Transfer from profit and loss account for the year	<u>(1 039 680)</u>
Balance at 28 February 2005	<u><u>(1 039 680)</u></u>

9 Share capital

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

10 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 Letter of Offer to the company, the company would be liable to repay the grants

11 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 2005

	2005	2004
	£	£
Turnover		
Sale UK	22 775	1 270
Administrative expenses (analysed below)		
Establishment cost	94 340	90 337
General administrative expenses	75 799	33 087
Depreciation costs	<u>1 268 101</u>	<u>219 098</u>
	(1 38 740)	(347 518)
Other operating income		
Government grants receivable	<u>656 006</u>	<u>6 837</u>
Operating (loss)/profit	(709 009)	31 811
Interest payable and similar charges		
Bank interest payable	120 755	16 787
Bank loan interest payable	112 519	
Other interest	<u>97 897</u>	<u>150 000</u>
	<u>(330 671)</u>	<u>(317 807)</u>
Loss on ordinary activities before taxation	<u><u>(1 039 680)</u></u>	<u><u></u></u>

Bioscience and Technology Institute Limited
Detailed Profit and Loss Account for the Year Ended 28 February 2005

continued

	2005	2004
	£	£
Establishment costs		
Rent and rates	69 750	69 750
Insurance	23 425	20 583
Repairs and maintenance	1 165	
	<u>94 340</u>	<u>90 333</u>
	2005	2004
	£	£
General administrative expenses		
Printing, postage and stationery	66	20
Sundry expenses	720	173
Advertising		680
Legal and professional fees	24 513	32 214
	<u>25 299</u>	<u>33 087</u>
	2005	2004
	£	£
Depreciation costs		
Depreciation of freehold property	1 053 161	147 451
Depreciation of plant and machinery	214 940	21 647
	<u>1 268 101</u>	<u>219 098</u>

This page does not form part of the statutory financial statements