

TALENTMARK LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

Gibbons Mannington & Phipps
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

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FOR THE YEAR ENDED 30 JUNE 2013**

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TALENTMARK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTOR: Dr W R Neilson

REGISTERED OFFICE: 82 High Street
Tenterden
Kent
TN30 6JG

REGISTERED NUMBER: 01004708 (England and Wales)

ACCOUNTANTS: Gibbons Mannington & Phipps
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

ABBREVIATED BALANCE SHEET
30 JUNE 2013

		2013		2012
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	2	35,873		20,098
Tangible assets	3	33,717		38,600
		69,590		58,698
CURRENT ASSETS				
Debtors		529,854	726,346	
Cash at bank and in hand		77,420	60,035	
		607,274	786,381	
CREDITORS				
Amounts falling due within one year		865,046	841,527	
NET CURRENT LIABILITIES		(257,772)		(55,146)
TOTAL ASSETS LESS CURRENT LIABILITIES		(188,182)		3,552
CREDITORS				
Amounts falling due after more than one year	4	424,962		443,562
NET LIABILITIES		(613,144)		(440,010)
CAPITAL AND RESERVES				
Called up share capital	5	139,750		139,750
Share premium		4,930		4,930
Profit and loss account		(757,824)		(584,690)
SHAREHOLDERS' FUNDS		(613,144)		(440,010)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2014 and were signed by:

Dr W R Neilson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

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).

The company has a net liability position at the year end. The director of the company is of the opinion that the financial statements should be prepared on a going concern basis as he has received confirmation from the other group companies and their directors to provide such financial support as is necessary.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible fixed assets

Development costs

These costs have been capitalised and amortised over the period which the company is expected to benefit.

Computer software

These costs have been capitalised and amortised over the period which the company is expected to benefit.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Uitf40 revenue recognition

In accordance with the provisions of UITF40 "Revenue recognition and service contracts" where work straddles a year end it is treated as a long term contract and income is accrued as the work progresses to reflect the partial completion of the work at the year end.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	28,576
Additions	23,017
At 30 June 2013	51,593
AMORTISATION	
At 1 July 2012	8,478
Amortisation for year	7,242
At 30 June 2013	15,720
NET BOOK VALUE	
At 30 June 2013	35,873
At 30 June 2012	20,098

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	50,283
Additions	3,353
At 30 June 2013	<u>53,636</u>
DEPRECIATION	
At 1 July 2012	11,683
Charge for year	8,236
At 30 June 2013	<u>19,919</u>
NET BOOK VALUE	
At 30 June 2013	<u>33,717</u>
At 30 June 2012	<u>38,600</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable otherwise than by instalments	<u>300,000</u>	<u>300,000</u>

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013 £	2012 £
300,000	6% Preference shares	£1	<u>300,000</u>	<u>300,000</u>

The preference shares are redeemable at par at the company's option within ten years from the date of issue.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013 £	2012 £
139,750	Ordinary shares	£1	<u>139,750</u>	<u>139,750</u>

In accordance with the provisions of Financial Reporting Standard 25 the 6% Preference shares are shown as long term liabilities.

6. ULTIMATE PARENT COMPANY

The ultimate parent undertaking of the company is Talentmark Life Sciences Limited, a company incorporated in England and Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.