

TALENTMARK LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
1 JULY 2014 TO 31 DECEMBER 2015

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

TALENTMARK LIMITED (REGISTERED NUMBER: 01004708)

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FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2015**

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TALENTMARK LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2015**

DIRECTOR:

Dr W R Neilson

REGISTERED OFFICE:

82 High Street
Tenterden
Kent
TN30 6JG

REGISTERED NUMBER:

01004708 (England and Wales)

ACCOUNTANTS:

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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		21,607		29,405
Tangible assets	3		32,003		28,726
			53,610		58,131
CURRENT ASSETS					
Debtors		658,327		437,138	
Cash at bank and in hand		182,924		105,308	
		841,251		542,446	
CREDITORS					
Amounts falling due within one year		718,560		692,027	
NET CURRENT ASSETS/(LIABILITIES)			122,691		(149,581)
TOTAL ASSETS LESS CURRENT LIABILITIES			176,301		(91,450)
CREDITORS					
Amounts falling due after more than one year	4		424,962		424,962
NET LIABILITIES			(248,661)		(516,412)
CAPITAL AND RESERVES					
Called up share capital	5		139,750		139,750
Share premium			4,930		4,930
Profit and loss account			(393,341)		(661,092)
SHAREHOLDERS' FUNDS			(248,661)		(516,412)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 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
31 DECEMBER 2015

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 19 May 2016 and were signed by:

Dr W R Neilson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2015**

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2014	52,743
Additions	480
At 31 December 2015	53,223
AMORTISATION	
At 1 July 2014	23,338
Amortisation for period	8,278
At 31 December 2015	31,616
NET BOOK VALUE	
At 31 December 2015	21,607
At 30 June 2014	29,405

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	55,496
Additions	11,854
At 31 December 2015	<u>67,350</u>
DEPRECIATION	
At 1 July 2014	26,770
Charge for period	8,577
At 31 December 2015	<u>35,347</u>
NET BOOK VALUE	
At 31 December 2015	<u>32,003</u>
At 30 June 2014	<u>28,726</u>

4. CREDITORS

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

	2015 £	2014 £
Repayable otherwise than by instalments	<u>300,000</u>	<u>300,000</u>

Details of shares shown as liabilities are as follows:

Number:	Class:	Nominal value:	2015 £	2014 £
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.

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

5. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2015 £	2014 £
139,750	Ordinary shares	£1	<u>139,750</u>	<u>139,750</u>

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.