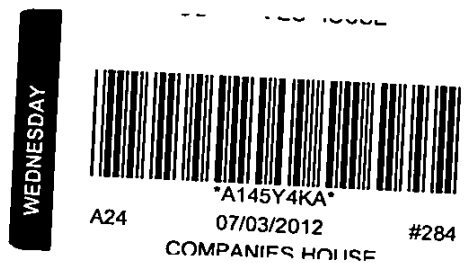


Company Registration No 2270310

**INOV8 SCIENCE LIMITED
(Formerly SCAGWAY LIMITED AND AERTE LIMITED)**

Report and Financial Statements

30 June 2011



INOV8 SCIENCE LIMITED (Formerly Scagway Limited)

REPORT AND FINANCIAL STATEMENTS 2011

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INOV8 SCIENCE LIMITED (Formerly Scagway Limited)

REPORT AND FINANCIAL STATEMENTS 2011

DIRECTOR

A J Tonks

SECRETARY

A G Hunter

REGISTERED OFFICE

Masters House
107 Hammersmith Road
London
W14 0QH

INOV8 SCIENCE LIMITED (Formerly Scagway Limited)

DIRECTOR'S REPORT

The director presents his report with the financial statements of the company for the year ended 30 June 2011

The company's name was changed to Aerte Limited on 21 April 2011 and to Inov8 Science Limited on 30 September 2011

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 480 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

DIRECTORS AND THEIR INTERESTS

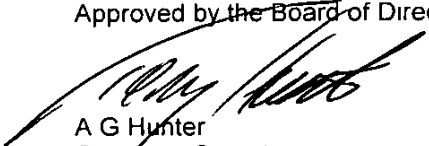
The name of the director who served during the year is shown below. The director served throughout the year.

A Tonks

The director had no beneficial interest in the shares of the company at 30 June 2011.

The director at 30 June 2011 was a director of Aerte Group PLC (then named Mid-States PLC) and therefore had a remote interest in the share capital of the company at 30 June 2011, as disclosed in the Report and Financial Statements of that Company.

Approved by the Board of Directors and signed on behalf of the Board



A G Hunter
Company Secretary

31 January 2012

INOV8 SCIENCE LIMITED (Formerly Scagway Limited)

BALANCE SHEET AS AT 30 JUNE 2011 Company Registration No 2270310

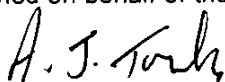
	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors Amounts owed by ultimate holding company		<u>239,594</u>	<u>239,594</u>
NET ASSETS		<u>239,594</u>	<u>239,594</u>
CAPITAL AND RESERVES			
Share capital	4	450,100	450,100
Profit and loss account		<u>(210,506)</u>	<u>(210,506)</u>
SHAREHOLDER'S FUNDS		<u>239,594</u>	<u>239,594</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records that comply with Section 386 of the Companies Act 2006. The director also acknowledges his responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 31 January 2012

Signed on behalf of the board of Directors



A J Tonks
Director

INOV8 SCIENCE LIMITED (Formerly Scagway Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the director by the company during the current and preceding financial year. The company had no employees during the current or preceding financial year.

4. SHARE CAPITAL

AUTHORISED	2011 £	2010 £
500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
ALLOTTED, CALLED-UP AND FULLY PAID		
450,100 ordinary shares of £1 each	<u>450,100</u>	<u>450,100</u>

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate parent company is Aerte Group PLC (formerly named Mid-States PLC). The largest and smallest group for which consolidated financial statements are prepared is that headed by Aerte Group PLC. The financial statements of Aerte Group PLC are publicly available and can be obtained from The Registrar of Companies, Companies House, Crown Way, Maundy, Cardiff, CF14 3UZ.

7. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the company's ultimate controlling party without any right of reimbursement.