
IGENE LONDON LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2013

TUESDAY



A28 *A2MXCWIO* #5
10/12/2013
COMPANIES HOUSE

IGENE LONDON LIMITED

COMPANY INFORMATION

DIRECTORS

Mathavan Chandran
Anu Sheela Themudu
Mohamad Abdul Naser Md Jaafar (appointed 13 March 2013)
Mark Victor Rozario (appointed 13 March 2013)
Shaik Taufik Shaik Yusoff (appointed 13 March 2013)

REGISTERED NUMBER

07581310

REGISTERED OFFICE

Waverley House
7-12 Noel Street
London
W1F 8GQ

ACCOUNTANTS

Wingrave Yeats Limited
Chartered Accountants
Waverley House
7-12 Noel Street
London
W1F 8GQ

IGENE LONDON LIMITED

CONTENTS

	Page
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

IGENE LONDON LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 JUNE 2013**

The directors present their report and the financial statements for the period ended 30 June 2013

PRINCIPAL ACTIVITIES

The principal activity of the company is research, development and commercialisation of products and services within the healthcare and forensic markets. However, the company has not traded during this period, and has only incurred pre-trading expenditure.

DIRECTORS

The directors who served during the period were

Mathavan Chandran
Anu Sheela Themudu
Mohamad Abdul Naser Md Jaafar (appointed 13 March 2013)
Mark Victor Rozario (appointed 13 March 2013)
Shaik Taufik Shaik Yusoff (appointed 13 March 2013)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 09/12/2013 and signed on its behalf



Mathavan Chandran
Director

Waverley House
7-12 Noel Street
London
W1F 8GQ

IGENE LONDON LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF IGENE LONDON LIMITED
FOR THE PERIOD ENDED 30 JUNE 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of iGene London Limited for the period ended 30 June 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

This report is made solely to the Board of Directors of iGene London Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of iGene London Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than iGene London Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that iGene London Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that iGene London Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of iGene London Limited. 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 statutory financial statements.

Wingrave Yeats Ltd
Wingrave Yeats Limited

Chartered Accountants

Waverley House
7-12 Noel Street
London
W1F 8GQ

Date *9/12/13*

IGENE LONDON LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2013**

		Period ended 30 June 2013 £	Period ended 31 March 2012 £
	Note		
Distribution costs		(4,520)	-
Administrative expenses		(158,376)	(44,886)
OPERATING LOSS	2	(162,896)	(44,886)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(162,896)	(44,886)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL PERIOD	7	(162,896)	(44,886)

The notes on pages 5 to 8 form part of these financial statements

IGENE LONDON LIMITED
REGISTERED NUMBER 07581310

BALANCE SHEET
AS AT 30 JUNE 2013

	Note	£	30 June 2013 £	£	31 March 2012 £
FIXED ASSETS					
Tangible assets	3		11,438		4,381
CURRENT ASSETS					
Debtors	4	29,269		10,076	
Cash at bank		9,830		-	
			<u>39,099</u>	<u>10,076</u>	
CREDITORS amounts falling due within one year	5	(258,317)		(59,341)	
NET CURRENT LIABILITIES			<u>(219,218)</u>		<u>(49,265)</u>
NET LIABILITIES			<u>(207,780)</u>		<u>(44,884)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		<u>(207,782)</u>		<u>(44,886)</u>
SHAREHOLDERS' DEFICIT			<u>(207,780)</u>		<u>(44,884)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2013 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
09/12/2013


.....
Mathavan Chandran
Director

The notes on pages 5 to 8 form part of these financial statements

IGENE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Going concern

The accounts have been prepared on a going concern basis as the company has been given continued financial support by its parent company iGene Sdn Bhd, a company incorporated in Malaysia. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The company has plans to invest up to £50 Million over the next 5 years in the UK to establish a network of 18 Digital Autopsy Facilities (DAF) in England and Wales. The first DAF at the Medico Legal Centre in Sheffield in partnership with Sheffield City Council is due to open at the end of November 2013, the second DAF in Bradford in partnership with Bradford City Council is expected to open by March 2014. A further 6 DAF agreements with other prospective local authorities are currently under review, and the company anticipates a number of these will be signed by January 2014. The company is expecting to generate revenue at the beginning of January 2014.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	20% straight line
Fixtures & fittings	-	10% straight line
Office equipment	-	33 33% straight line

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.5 Financial instruments

Financial liabilities are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2013**

2 OPERATING LOSS

The operating loss is stated after charging

	Period ended 30 June 2013 £	Period ended 31 March 2012 £
Depreciation of tangible fixed assets - owned by the company	1,547	280

During the period, no director received any emoluments (2012 - £NIL)

3 TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Fixtures & fittings £	Office equipment £	Total £
Cost				
At 1 April 2012	-	1,627	3,034	4,661
Additions	8,087	223	294	8,604
At 30 June 2013	8,087	1,850	3,328	13,265
Depreciation				
At 1 April 2012	-	27	253	280
Charge for the period	-	223	1,324	1,547
At 30 June 2013	-	250	1,577	1,827
Net book value				
At 30 June 2013	8,087	1,600	1,751	11,438
At 31 March 2012	-	1,600	2,781	4,381

4 DEBTORS

	30 June 2013 £	31 March 2012 £
Due after more than one year		
Other debtors	5,693	5,693
Due within one year		
Other debtors	23,576	4,383
	29,269	10,076

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2013**

5 CREDITORS

Amounts falling due within one year

	30 June 2013 £	31 March 2012 £
Trade creditors	(2,922)	-
Amounts owed to group undertakings (see note 8)	257,324	55,490
Other creditors	3,915	3,851
	<u>258,317</u>	<u>59,341</u>

6 SHARE CAPITAL

	30 June 2013 £	31 March 2012 £
Allotted, called up and fully paid		
2 Ordinary share shares of £1 each	<u>2</u>	<u>2</u>

7 RESERVES

	Profit and loss account £
At 1 April 2012	(44,886)
Loss for the period	(162,896)
At 30 June 2013	<u>(207,782)</u>

8 RELATED PARTY TRANSACTIONS

iGene London Limited is a wholly owned subsidiary undertaking of iGene Sdn Bhd, a company incorporated in Malaysia. A summary of the transactions between iGene Sdn Bhd, Malaysia and iGene London Limited during the period is shown below

	Period ended 30 June 2013 £	Period ended 31 March 2012 £
Expenses paid by iGene Sdn Bhd, Malaysia	(80,980)	(55,490)
Funds from iGene Sdn Bhd, Malaysia	(176,344)	-
	<u>(257,324)</u>	<u>(55,490)</u>

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2013**

9 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

iGene Sdn Bhd, a company incorporated in Malaysia, is the company's ultimate parent undertaking. Consolidated group accounts can be obtained from MINES Waterfront Business Park, No 3, Jalan Tasik, MINES Resort City, 43300 Selangor, Malaysia.