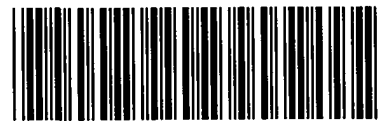

IGENE LONDON LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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COMPANIES HOUSE

IGENE LONDON LIMITED

COMPANY INFORMATION

DIRECTORS

Mathavan Chandran
Anu Sheela Themudu
Mohamad Abdul Naser Md. Jaafar
Mark Victor Rozario
Shaik Taufik Shaik Yusoff

REGISTERED NUMBER

07581310

REGISTERED OFFICE

Waverley House
7-12 Noel Street
London
W1F 8GQ

INDEPENDENT AUDITORS

Ecovis Wingrave Yeats LLP
Chartered Accountants & Statutory Auditor
Waverley House
7-12 Noel Street
London
W1F 8GQ

IGENE LONDON LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 12

IGENE LONDON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014

The directors present their report and the financial statements for the year ended 30 June 2014.

DIRECTORS

The directors who served during the year were:

Mathavan Chandran
Anu Sheela Themudu
Mohamad Abdul Naser Md. Jaafar
Mark Victor Rozario
Shaik Taufik Shaik Yusoff

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

IGENE LONDON LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2014**

AUDITORS

The auditors have changed their name from Wingrave Yeats Partnership LLP to Ecovis Wingrave Yeats LLP but the audit entity has remained the same.

The auditors, Ecovis Wingrave Yeats LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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 13 February 2015 and signed on its behalf.



.....
Mathavan Chandran
Director

Waverley House
7-12 Noel Street
London
W1F 8GQ

IGENE LONDON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IGENE LONDON LIMITED

We have audited the financial statements of iGene London Limited for the year ended 30 June 2014, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

IGENE LONDON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IGENE LONDON LIMITED

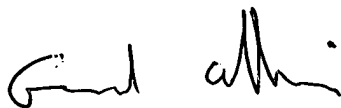
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

OPENING BALANCES

The prior year balances were not audited.



Gerard Collins (Senior Statutory Auditor)

for and on behalf of

Ecovis Wingrave Yeats LLP

Chartered Accountants & Statutory Auditor

Waverley House

7-12 Noel Street

London

W1F 8GQ

Date:

13/2/15

IGENE LONDON LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014**

		30 June 2014 £	<i>Unaudited 15 months ended 30 June 2013 £</i>
	Note		
TURNOVER	1,2	1,000	-
Cost of sales		(200)	-
GROSS PROFIT		800	-
Distribution costs		(31,076)	(4,520)
Administrative expenses		(552,431)	(158,377)
OPERATING LOSS	3	(582,707)	(162,897)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(582,707)	(162,897)
Tax on loss on ordinary activities	4	-	-
LOSS FOR THE FINANCIAL YEAR	10	(582,707)	(162,897)

The notes on pages 7 to 12 form part of these financial statements.

IGENE LONDON LIMITED
REGISTERED NUMBER: 07581310

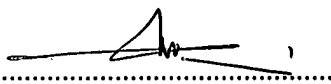
BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	Unaudited 2013 £
FIXED ASSETS					
Tangible assets	5		1,641,119		11,438
CURRENT ASSETS					
Debtors	6	164,121		29,269	
Cash at bank and in hand		23,099		9,830	
			<u>187,220</u>	<u>39,099</u>	
CREDITORS: amounts falling due within one year	7	(28,357)		(258,318)	
NET CURRENT ASSETS/(LIABILITIES)			<u>158,863</u>		<u>(219,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,799,982</u>		<u>(207,781)</u>
CREDITORS: amounts falling due after more than one year	8		(2,590,470)		-
NET LIABILITIES			<u>(790,488)</u>		<u>(207,781)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		(790,490)		(207,783)
SHAREHOLDERS' DEFICIT			<u>(790,488)</u>		<u>(207,781)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies 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

13 February 2015


Mathavan Chandran
 Director

The notes on pages 7 to 12 form part of these financial statements.

IGENE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

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 opened in November 2013, followed by the DAF in Bradford in partnership with Bradford City Council in June 2014. The building works have been completed on the 3rd DAF in Sandwell West Midlands in partnership with Sandwell Council and it was officially opened in October 2014. We plan also to have a further 4 DAF agreements and construction will start in 2015 for some of these. These are planned to be in the following locations: Birmingham East, Westminster, Luton (Bedfordshire) or Hinchingbrooke (Cambridgeshire).

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 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	-	Over the life of the lease
Fixtures & fittings	-	10% straight line
Office equipment	-	33.33% straight line
Medical equipment	-	33.33% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

IGENE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 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.

2. TURNOVER

All of the company's turnover (2013 - 100%) is generated within the United Kingdom.

3. OPERATING LOSS

The operating loss is stated after charging:

	30 June 2014 £	Unaudited 15 months ended 30 June 2013 £
Depreciation of tangible fixed assets:		
- owned by the company	115,066	1,547
Auditors' remuneration	6,000	-

During the year, no director received any emoluments (2013 - £NIL).

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

4. TAXATION

	30 June 2014 £	<i>Unaudited</i> 15 months ended 30 June 2013 £
UK corporation tax charge on loss for the year/period	-	-

Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2013 - *higher than*) the standard rate of corporation tax in the UK of 22.5% (2013 - 23.8%). The differences are explained below:

	30 June 2014 £	<i>Unaudited</i> 15 months ended 30 June 2013 £
Loss on ordinary activities before tax	(582,707)	(162,897)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 22.5% (2013 - 23.8%)	(131,117)	(38,770)
Effects of:		
Expenses not deductible for tax purposes	513	-
Capital allowances for year/period in excess of depreciation	(81,451)	(368)
Short term timing difference leading to an increase (decrease) in taxation	(46,761)	38,770
Fixed asset differences	1,353	368
Unrelieved tax losses and other deductions arising in the period	257,463	-
Current tax charge for the year/period (see note above)	-	-

The company has carried forward tax losses of £1,144,213 (2013 - £Nil).

IGENE LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

5. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & fittings £	Office equipment £	Medical equipment £	Total £
Cost					
At 1 July 2013 (unaudited)	8,087	1,850	3,328	-	13,265
Additions	1,045,338	3,398	201,615	494,396	1,744,747
At 30 June 2014	1,053,425	5,248	204,943	494,396	1,758,012
Depreciation					
At 1 July 2013 (unaudited)	-	250	1,577	-	1,827
Charge for the year	17,005	372	37,893	59,796	115,066
At 30 June 2014	17,005	622	39,470	59,796	116,893
Net book value					
At 30 June 2014	1,036,420	4,626	165,473	434,600	1,641,119
At 30 June 2013 (unaudited)	8,087	1,600	1,751	-	11,438

6. DEBTORS

	2014 £	Unaudited 2013 £
Due after more than one year		
Other debtors	-	5,693
Due within one year		
Trade debtors	721	-
VAT recoverable	152,935	19,105
Other debtors	10,465	4,471
	164,121	29,269

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

**7. CREDITORS:
Amounts falling due within one year**

	2014	<i>Unaudited</i> 2013
	£	£
Trade creditors	2,011	<i>(2,921)</i>
Amounts owed to group undertakings (see note 13)	-	<i>257,324</i>
Other taxation and social security	14,796	<i>-</i>
Other creditors	11,550	<i>3,915</i>
	<u>28,357</u>	<i><u>258,318</u></i>

**8. CREDITORS:
Amounts falling due after more than one year**

	2014	<i>Unaudited</i> 2013
	£	£
Amounts owed to group undertakings	<u>2,590,470</u>	<i><u>-</u></i>

9. SHARE CAPITAL

	2014	<i>Unaudited</i> 2013
	£	£
Allotted, called up and fully paid		
2 Ordinary share shares of £1 each	<u>2</u>	<i><u>2</u></i>

10. RESERVES

	Profit and loss account £
At 1 July 2013 (unaudited)	<i>(207,783)</i>
Loss for the financial year	<i>(582,707)</i>
At 30 June 2014	<i><u>(790,490)</u></i>

11. CAPITAL COMMITMENTS

At 30 June 2014 the company had capital commitments as follows:

	2014	2013
	£	£
Contracted for but not provided in these financial statements	<u>530,501</u>	<i><u>-</u></i>

IGENE LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

12. OPERATING LEASE COMMITMENTS

At 30 June 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014 £	Unaudited 2013 £
Expiry date:		
Within 1 year	2,380	-
After more than 5 years	11,100	-
	<u>11,100</u>	<u>-</u>

13. 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:

	1 July 2013 Bought forward £	Current year movement £	30 June 2014 Carry forward £
Expenses paid by iGene Sdn Bhd, Malaysia	(80,980)	(582,385)	(663,365)
Funds from iGene Sdn Bhd, Malaysia	(176,344)	(1,750,761)	(1,927,105)
	<u>(257,324)</u>	<u>(2,333,146)</u>	<u>(2,590,470)</u>

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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

The ultimate controlling party is Mathavan Chandran, a director of the company and the immediate and ultimate parent company, by virtue of his majority shareholding.