

TRIALREACH LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2012



ELLIOT, WOOLFE & ROSE
Chartered Accountants & Statutory Auditor
Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

TRIALREACH LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

CONTENTS	PAGE
Independent auditor's report to the company	1
Independent auditor's report to the shareholders	2
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

TRIALREACH LIMITED

INDEPENDENT AUDITOR'S REPORT TO TRIALREACH LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Trialreach Limited for the period from 20 April 2011 to 30 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 6 September 2012 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the period from 20 April 2011 to 30 April 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

6 September 2012

STEPHEN N SEIFERT (Senior
Statutory Auditor)
For and on behalf of
ELLIOT, WOOLFE & ROSE
Chartered Accountants
& Statutory Auditor

TRIALREACH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TRIALREACH LIMITED

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

We have audited the financial statements of Trialreach Limited for the period from 20 April 2011 to 30 April 2012. 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 shareholders, 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 shareholders 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 shareholders 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 set out on page 1, 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 (APB'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 , and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. 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 April 2012 and of its loss for the period 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

TRIALREACH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TRIALREACH LIMITED *(continued)*

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

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 take advantage of the small companies' exemption in preparing the directors' report

Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

6 September 2012

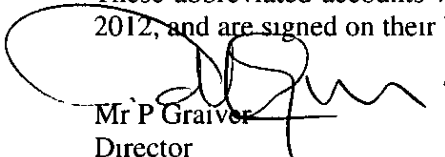
STEPHEN N SEIFERT (Senior
Statutory Auditor)
For and on behalf of
ELLIOT, WOOLFE & ROSE
Chartered Accountants
& Statutory Auditor

TRIALREACH LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Note	£	30 Apr 12 £
FIXED ASSETS	2		
Tangible assets			1,459
Investments			<u>29,250</u>
			30,709
CURRENT ASSETS			
Debtors		73,102	
Cash at bank and in hand		<u>284,285</u>	
		357,387	
CREDITORS: Amounts falling due within one year		<u>23,937</u>	
NET CURRENT ASSETS			<u>333,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>364,159</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		43,015
Share premium account			766,235
Profit and loss account			<u>(445,091)</u>
SHAREHOLDERS' FUNDS			<u>364,159</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6 September 2012, and are signed on their behalf by


Mr P Graiver
Director

Company Registration Number 07611221

The notes on pages 5 to 7 form part of these abbreviated accounts

TRIALREACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - Over 3 years on straight line

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments 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.

TRIALREACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

1. ACCOUNTING POLICIES *(continued)*

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
Additions	<u>2,188</u>	<u>29,250</u>	<u>31,438</u>
At 30 April 2012	<u>2,188</u>	<u>29,250</u>	<u>31,438</u>
DEPRECIATION			
Charge for period	<u>729</u>	<u>-</u>	<u>729</u>
At 30 April 2012	<u>729</u>	<u>-</u>	<u>729</u>
NET BOOK VALUE			
At 30 April 2012	<u>1,459</u>	<u>29,250</u>	<u>30,709</u>
At 19 April 2011	<u>-</u>	<u>-</u>	<u>-</u>

Trialreach Inc, a company incorporated in the United States of America, is a wholly-owned subsidiary of Trialreach Limited. Trialreach Inc did not trade during the period ended 30 April 2012. The value of the investment is £29,250 as at 30 April 2012.

Under the provision of Section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

TRIALREACH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20 APRIL 2011 TO 30 APRIL 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
4,301,462 Ordinary shares of £0.01 each	<u>4,301,462</u>	<u>43,015</u>