

Limited Liability Partnership Registration No OC349607 (England and Wales)

NANOCLAVE TECHNOLOGIES LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2011

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NANOCLAVE TECHNOLOGIES LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Animatrix Capital LLP Mr C Cavanagh
Limited liability partnership number	OC349607
Registered office	30 St James's Street London SW1A 1HB
Accountants	Freeman & Partners Limited Chartered Accountants 30 St James's Street London SW1A 1HB

NANOCLAVE TECHNOLOGIES LLP

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NANOCLAVE TECHNOLOGIES LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 5 APRIL 2011

The members present their report and financial statements for the year ended 5 April 2011

Principal activities

The limited liability partnership was incorporated on 28 October 2009. The principal activity of the limited liability partnership is to conduct a trade in sale and/or rental of devices which use low wavelength ultraviolet light (UVC) to disinfect items from bacterial and other infective contamination, to offer services using decontamination devices, and to undertake research and development of said devices.

Designated Members

The following designated members have held office since 6 April 2010

Animatrix Capital LLP
Mr C Cavanagh

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members 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 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

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

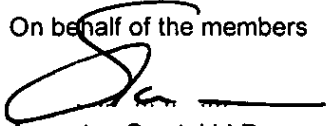
The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NANOCLAVE TECHNOLOGIES LLP

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

On behalf of the members



Animatrix Capital LLP

Designated Member

25/10/11

NANOCLAVE TECHNOLOGIES LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED ACCOUNTS OF NANOCLAVE TECHNOLOGIES LLP**

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Nanoclave Technologies LLP for the year ended 5 April 2011 set out on pages 4 to 11 from the limited liability partnership's accounting records and from information and explanations you have given us

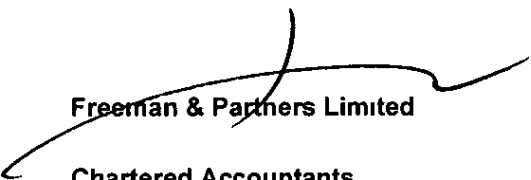
As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the limited liability partnership's members of Nanoclave Technologies LLP, as a body, in accordance with the terms of our engagement letter dated 17 August 2011

Our work has been undertaken solely to prepare for your approval the financial statements of Nanoclave Technologies LLP and state those matters that we have agreed to state to the limited liability partnership's members of Nanoclave Technologies LLP, as a body, 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 Nanoclave Technologies LLP and its members as a body, for our work or for this report

It is your duty to ensure that Nanoclave Technologies LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Nanoclave Technologies LLP. You consider that Nanoclave Technologies LLP is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Nanoclave Technologies LLP. 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



Freeman & Partners Limited

25 OCTOBER 2011

Chartered Accountants

30 St James's Street
London
SW1A 1HB

NANOCLAVE TECHNOLOGIES LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2011

		Year ended 5 April 2011 £	Period ended 5 April 2010 £
	Notes		
Turnover	2	77,100	-
Cost of sales		(16,506)	-
Gross profit		60,594	-
Administrative expenses		(100,691)	(41,946)
Loss on ordinary activities before taxation	3	(40,097)	(41,946)
Tax on loss on ordinary activities		-	-
Loss for the year before members' remuneration and profit shares		(40,097)	(41,946)
Loss for the year before members' remuneration and profit shares		(40,097)	(41,946)
Interest on members' loan charged as an expense	9	(30,010)	(4,384)
Retained loss for the year available for discretionary division among members		(70,107)	(46,330)

NANOCLAVE TECHNOLOGIES LLP

BALANCE SHEET

AS AT 5 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	4		2,000		-
Current assets					
Stocks		48,711		10,875	
Debtors	5	233,262		65,593	
Cash at bank and in hand		51,840		119,090	
		<u>333,813</u>		<u>195,558</u>	
Creditors' amounts falling due within one year	6	<u>(15,429)</u>		<u>(30,077)</u>	
Net current assets			318,384		165,481
Total assets less current liabilities			<u>320,384</u>		<u>165,481</u>
REPRESENTED BY					
Loans and other debts due to members within one year					
Other amounts	7		431,321		206,311
			<u>431,321</u>		<u>206,311</u>
Members' other interests					
Other reserves classified as equity	7	(116,437)		(46,330)	
Members capital	7	5,500		5,500	
		<u>320,384</u>		<u>165,481</u>	
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5	(150,066)		(35,066)	
Loans and other debts due to members	7	431,321		206,311	
Members' other interests	7	(110,937)		(40,830)	
		<u>170,318</u>		<u>130,415</u>	

NANOCLAVE TECHNOLOGIES LLP

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2011

For the financial year ended 5 April 2011 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 25/10/11



Animatrix Capital LLP
Designated Member

Limited Liability Partnership Registration No OC349607

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% p a straight line
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2 Turnover

In the year to 5 April 2011 21% (2010 - 0%) of the limited liability partnership's turnover was to markets outside the United Kingdom

3 Operating loss

Operating loss is stated after charging
Depreciation of tangible assets

2011	2010
£	£

400	-
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NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 6 April 2010	-
Additions	2,400
At 5 April 2011	2,400
Depreciation	
At 6 April 2010	-
Charge for the year	400
At 5 April 2011	400
Net book value	
At 5 April 2011	2,000

5 Debtors

	2011	2010
	£	£
Trade debtors	73,200	-
Amounts due from members	150,066	35,066
Other debtors	9,996	30,527
	233,262	65,593

6 Creditors, amounts falling due within one year

	2011	2010
	£	£
Trade creditors	4,609	21,932
Taxation and social security	8,425	-
Other creditors	2,395	8,145
	15,429	30,077

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

7 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2010
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				206,311		
Amount due from members				(35,066)		
Members' interests at 6 April 2010	5,500	(46,330)	(40,830)	171,245	130,415	-
Interest on members' loans charged as an expense	-	-	-	30,010	30,010	4,384
Loss for the year available for discretionary division among members	-	(70,107)	(70,107)	-	(70,107)	(46,330)
Members' interests after loss for the year	5,500	(116,437)	(110,937)	201,255	90,318	(41,946)
Introduced by members	-	-	-	195,000	195,000	207,427
Drawings	-	-	-	(115,000)	(115,000)	(35,066)
Members' interests at 5 April 2011	5,500	(116,437)	(110,937)	281,255	170,318	130,415
Amounts due to members				431,321		
Amounts due from members, included in debtors				(150,066)		
				281,255		

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

8 Loans and other debts due to members	2011 £	2010 £
Loans due to members	431,321	206,311
Loans due from members	(150,066)	(35,066)
	<u>281,255</u>	<u>171,245</u>

Animatrix Capital LLP, a designated member, held a charge over Nanoclave Technologies Limited Liability Partnership in the form of a debenture dated 15 December 2009 securing the monies due or to become due to itself by way of a first fixed charge on all the borrowers present and future assets

Under the terms of the debenture the lender agreed to provide the borrower with a loan of £345,000 however as at the balance sheet date the total amount of credit secured under this working capital facility was £431,321 (2010 £206,311)

In the event of a winding up, except for those secured under the debenture as detailed above, the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors

9 Information in relation to members	2011 £	2010 £
Interest paid under a loan agreement	30,010	4,384
	<u>30,010</u>	<u>4,384</u>

The interest above is that paid to the members under a loan agreement. Remuneration representing a division of profit is included in the allocation of profit figures in note 7

	2011 Number	2010 Number
The average number of members during the year was	<u>6</u>	<u>6</u>

10 Transactions with members

In the period Animatrix Capital LLP made loans to Nanoclave Technologies LLP of £195,000 (2010 £200,000) and incurred expenses on its behalf of £nil (2010 £1,927). As at the balance sheet date an amount of £431,321 (2010 £206,311) was outstanding and shown in the balance due to members. Interest of £30,010 (2010 £4,384) was charged by Animatrix Capital LLP on the loans it provided.

As at the balance sheet date the other members' capital remained unpaid and was included in the balance sheet with other debtors.

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

11 Control

There is no ultimate controlling party

12 Related party transactions

In the period Nanoclave Technologies LLP made payments of £4,305 (2010 £2,741) in respect of recharged legal and office costs to Matrix Securities Limited, a company in which R Lywood, a member of Animatrix Capital LLP, is a director

A member, J James billed £30,995 (2010 £11,263) in relation to consultancy services provided through All About Image UK Limited, a company in which he holds an interest

In the period Nanoclave Technologies LLP made payments of £3,600 in respect of recharged accountancy costs to Animatrix Capital LLP