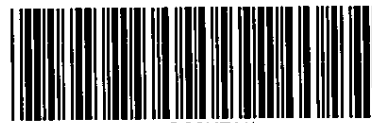


Limited Liability Partnership Registration No. OC349607 (England and Wales)

NANOCLAVE TECHNOLOGIES LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

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NANOCLAVE TECHNOLOGIES LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Animatrix Capital LLP Mr C A Cavanagh
Limited liability partnership number	OC349607
Registered office	30 St James's Street London SW1A 1HB
Accountants	Crowe Clark Whitehill (London) 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 2012

The members present their report and financial statements for the year ended 5 April 2012

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 2011

Animatrix Capital LLP

Mr C A 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.

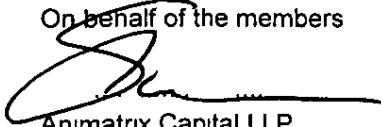
The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that 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 2012

On behalf of the members



Animatrix Capital LLP

Designated Member

26 November 2012

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 2012 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 15 May 2012

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



Crowe Clark Whitehill (London) Limited

26 November 2012

Chartered Accountants
30 St James's Street
London
SW1A 1HB

NANOCLAVE TECHNOLOGIES LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2012

	Notes	2012 £	2011 £
Turnover	2	73,293	77,100
Cost of sales		(31,145)	(16,506)
Gross profit		42,148	60,594
Administrative expenses		(152,612)	(100,691)
Other operating income		56,706	-
Loss on ordinary activities before taxation	3	(53,758)	(40,097)
Tax on loss on ordinary activities		-	-
Loss for the financial year before members' remuneration and profit shares		(53,758)	(40,097)
Loss for the financial year before members' remuneration and profit shares		(53,758)	(40,097)
Interest on members' loan charged as an expense	10	(50,196)	(30,010)
Retained loss for the financial year available for discretionary division among members		(103,954)	(70,107)

NANOCLAVE TECHNOLOGIES LLP

BALANCE SHEET

AS AT 5 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4		1,400		2,000
Current assets					
Stocks		82,748		48,711	
Debtors	5	274,121		233,262	
Cash at bank and in hand		32,521		51,840	
		<u>389,390</u>		<u>333,813</u>	
Creditors, amounts falling due within one year	6	<u>(26,091)</u>		<u>(15,429)</u>	
Net current assets			<u>363,299</u>		<u>318,384</u>
Total assets less current liabilities			<u><u>364,699</u></u>		<u><u>320,384</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	7		<u>579,590</u>		<u>431,321</u>
			579,590		431,321
Members' other interests:					
Other reserves classified as equity	7	(220,391)		(116,437)	
Members capital	7	5,500		5,500	
			<u>364,699</u>		<u>320,384</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5	(265,066)		(150,066)	
Loans and other debts due to members	7	579,590		431,321	
Members' other interests	7	(214,891)		(110,937)	
			<u>99,633</u>		<u>170,318</u>

NANOCLAVE TECHNOLOGIES LLP

BALANCE SHEET (CONTINUED)

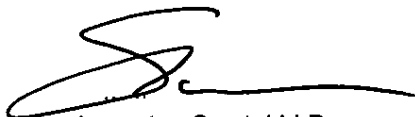
AS AT 5 APRIL 2012

For the financial year ended 5 April 2012 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 26/11/12



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 2012

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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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Turnover

In the year to 5 April 2012 98% (2011 - 21%) of the limited liability partnership's turnover was to markets outside the United Kingdom

3 Operating loss

	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	600	400
and after crediting		
Government grants	60,000	-

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2012

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 6 April 2011 & at 5 April 2012	2,400
Depreciation	
At 6 April 2011	400
Charge for the year	600
At 5 April 2012	1,000
Net book value	
At 5 April 2012	1,400
At 5 April 2011	2,000

5 Debtors

	2012	2011
	£	£
Trade debtors	-	73,200
Amounts due from members	265,066	150,066
Other debtors	9,055	9,996
	<u>274,121</u>	<u>233,262</u>

6 Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts	706	-
Trade creditors	5,919	4,609
Taxation and social security	-	8,425
Other creditors	19,466	2,395
	<u>26,091</u>	<u>15,429</u>

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2012

7 Members' interests

	Members' other interests			Loans and other debts due to/(from) members	Total	2011
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due to members				431,321		
Amount due from members				(150,066)		
Members' interests at 6 April 2011	5,500	(116,437)	(110,937)	281,255	170,318	130,415
Interest on members' loans charged as an expense	-	-	-	50,196	50,196	30,010
Loss for the financial year available for discretionary division among members	-	(103,954)	(103,954)	-	(103,954)	(70,107)
Members' interests after loss for the year	5,500	(220,391)	(214,891)	331,451	116,560	90,318
Introduced by members	-	-	-	98,073	98,073	195,000
Drawings	-	-	-	(115,000)	(115,000)	(115,000)
Members' interests at 5 April 2012	5,500	(220,391)	(214,891)	314,524	99,633	170,318
Amounts due to members				579,590		
Amounts due from members, included in debtors				(265,066)		
				314,524		

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2012

8	Loans and other debts due to members	2012 £	2011 £
	Loans from members	579,590	431,321
	Loans to members, included in debtors	(265,066)	(150,066)
		<u>314,524</u>	<u>281,255</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 (renewed 31 March 2011) 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 £495,000. At the balance sheet date interest of £84,590 had arisen on this loan and the total balance outstanding was £579,590 (2011: £431,321).

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.

10	Information in relation to members	2012 £	2011 £
	Interest paid under a loan agreement	50,196	30,010
		<u>50,196</u>	<u>30,010</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.

	2012 Number	2011 Number
The average number of members during the year was	<u>6</u>	<u>6</u>

NANOCLAVE TECHNOLOGIES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2012

11 Transactions with members

In the period Animatrix Capital LLP made further loans to Nanoclave Technologies LLP of £98,073. As at the balance sheet date an amount of £579,590 (2011: £431,321) was outstanding and shown in the balance due to members. During the year, interest of £50,196 (2011: £30,010) was charged by Animatrix Capital LLP on the loans it provided. The total accrued interest on these loans at the balance sheet date was £84,590 (2011: £34,394).

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

12 Control

There is no ultimate controlling party.

13 Related party transactions

In the period Nanoclave Technologies LLP made payments of £1,500 (2011: £4,305) in respect of recharged legal and professional fees to Matrix Securities Limited, (a company in which R Lywood, a member of Animatrix Capital LLP, was a director until 1st November 2011).

A member, J James billed £16,333 (2011: £30,995) 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 £6,000 (2011: £3,600) in respect of recharged accountancy costs to Animatrix Capital LLP.