

Draft 12/4/16

Registered number
3308303

FERMENTA BIOTECH (UK) LTD

Report and Accounts

31 March 2016

LALL ONDHIA

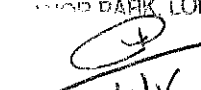
CHARTERED CERTIFIED ACCOUNTANTS
CHARTER HOUSE, 8-10 STATION ROAD
MANOR PARK, LONDON E12 5BT

A handwritten signature in black ink, appearing to read 'Lall Ondhia', with a date '20/4/16' written above it.

FERMENTA BIOTECH (UK) LTD
Report and accounts
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LALL ONDHIA LTD
CHARTERED CERTIFIED ACCOUNTANTS
CHARTER HOUSE, 8-10 STATION ROAD
WILLOW PARK, LONDON E12 5BT


20/4/16

FERMENTA BIOTECH (UK) LTD
Company Information

Directors

Satish Varma
Srikant Sharma

Secretary

Srikant Sharma

Auditors

Lall Ondhia Ltd
Charter House
8-10 Station Road
Manor Park
London
E12 5BT

Bankers

National Westminster Bank plc
5 Market Place
Kingston Upon Thames
Surrey
KT1 1JX


Registered office

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

Registered number

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CHARTERED CERTIFIED ACCOUNTANTS
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MANOR PARK, LONDON E12 5BT


20/4/16

FERMENTA BIOTECH (UK) LTD

Registered number: 3308303

Directors' Report

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities

During the period the company continued its research and development program. Following successful patent application in the United States in the previous year, the directors remain positive of obtaining patent registration in India as well as for the EU. The directors are satisfied with the results and the progress made to date.

Directors

The following persons served as directors during the year:

Satish Varma
Srikant Sharma

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on and signed on its behalf.

Mr S Sharma
Director

LALL ONDHIA LTD
CHARTERED CERTIFIED ACCOUNTANTS
CHARTER HOUSE, 8-10 STATION ROAD
CARLOS PARK, LONDON E12 5BT


FERMENTA BIOTECH (UK) LTD
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

LALL ONDHIA LTD
CHARTERED CERTIFIED ACCOUNTANTS
CHARTER HOUSE, 8-10 STATION ROAD
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22/4/16

FERMENTA BIOTECH (UK) LTD
Independent auditors' report
to the shareholder of FERMENTA BIOTECH (UK) LTD

Draft 12/4/16

We have audited the accounts of FERMENTA BIOTECH (UK) LTD for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 auditors' 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 auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 accounts.

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 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 matters prescribed by the Companies Act 2006

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

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 accounts 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 accounts and the directors' report in accordance with the small companies regime.

Harsh Ondhia
(Senior Statutory Auditor)
for and on behalf of
Lall Ondhia Ltd
Accountants and Statutory Auditors
.....

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

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20/4/16

FERMENTA BIOTECH (UK) LTD
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Administrative expenses		(1,332)	(1,404)
Operating loss		<u>(1,332)</u>	<u>(1,404)</u>
Loss on ordinary activities before taxation		<u>(1,332)</u>	<u>(1,404)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u><u>(1,332)</u></u>	<u><u>(1,404)</u></u>

ALL ONDHIA LTD
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 - PARK, LONDON E12 5BT

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FERMENTA BIOTECH (UK) LTD
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	156,876	156,876
Current assets			
Cash at bank and in hand		46,193	46,238
Creditors: amounts falling due within one year	3	(2,575)	(1,288)
Net current assets		<u>43,618</u>	<u>44,950</u>
Net assets		<u><u>200,494</u></u>	<u><u>201,826</u></u>
Capital and reserves			
Called up share capital	4	220,001	220,001
Profit and loss account	5	(19,507)	(18,175)
Shareholder's funds		<u><u>200,494</u></u>	<u><u>201,826</u></u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

.....
 Mr S Varma
 Director
 Approved by the board on

.....
 Mr S Sharma
 Director

LALL ONDHIA LTD
 CHARTERED CERTIFIED ACCOUNTANTS
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 HAYES PARK, LONDON E12 5BT

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 20/4/16

FERMENTA BIOTECH (UK) LTD
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

2 Intangible fixed assets

£

Research & Development Costs:

Cost

At 1 April 2015

156,876

At 31 March 2016

156,876

Amortisation

At 31 March 2016

-

Net book value

At 31 March 2016

156,876

At 31 March 2015

156,876

Research and development costs are recognised as an expense in the period in which they are incurred unless all of the criteria are met for asset recognition. The major asset recognition criteria includes that there is a clearly defined product or project, it has been assessed with reasonable certainty as to its technical feasibility and product or project's ultimate commercial viability. The aggregate of the deferred development costs and any further development costs is reasonably expected to be exceeded by related future sales or other revenues. Research and development costs are to be amortised over the estimated economic useful life.

All research and development costs have been capitalised for the current year and no amortization has been provided on the intangible fixed assets as the research and development work is in progress. The application for the patent protection recognition is pending and the management is reasonably expecting that the revenue from exploitation of the intellectual property rights will exceed the deferred development costs and any further development costs.

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 KILNICK PARK, LONDON E12 5BT

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 20/4/16

FERMENTA BIOTECH (UK) LTD
Notes to the Accounts
for the year ended 31 March 2016

3 Creditors: amounts falling due within one year			2016	2015
			£	£
Other creditors			<u>2,575</u>	<u>1,288</u>
4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	220,001	<u>220,001</u>	<u>220,001</u>
5 Profit and loss account			2016	
			£	
At 1 April 2015			(18,175)	
Loss for the year			(1,332)	
			<u>(19,507)</u>	
At 31 March 2016				

6 Ultimate controlling party

The holding company, Fermenta Biotech Ltd registered in India, controls the company by virtue of holding 100% of the issued shares capital.

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FERMENTA BIOTECH (UK) LTD
Profit and Loss Account
for the year ended 31 March 2016
for the information of the directors only

	2016 £	2015 £
Administrative expenses	(1,332)	(1,404)
Operating loss	<u>(1,332)</u>	<u>(1,404)</u>
Loss before tax	<u><u>(1,332)</u></u>	<u><u>(1,404)</u></u>

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FERMENTA BIOTECH (UK) LTD
Schedule to the Profit and Loss Account
for the year ended 31 March 2016
for the information of the directors only

	2016 £	2015 £
Administrative expenses		
General administrative expenses:		
Bank charges	44	80
	<u>44</u>	<u>80</u>
Legal and professional costs:		
Accountancy fees	1,288	1,324
	<u>1,288</u>	<u>1,324</u>
	<u>1,332</u>	<u>1,404</u>

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