

Registration number SC234197

Point-2-Point Genomics Limited

Abbreviated accounts

for the year ended 31 July 2010

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Point-2-Point Genomics Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Point-2-Point Genomics Limited

**Abbreviated balance sheet
as at 31 July 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		323		380
Current assets					
Debtors		2,365		8,553	
Cash at bank and in hand		300		5,356	
		<u>2,665</u>		<u>13,909</u>	
Creditors: amounts falling due within one year		<u>(25,244)</u>		<u>(43,110)</u>	
Net current liabilities			<u>(22,579)</u>		<u>(29,201)</u>
Total assets less current liabilities			(22,256)		(28,821)
Creditors: amounts falling due after more than one year			<u>(6,441)</u>		<u>(6,441)</u>
Deficiency of assets			<u><u>(28,697)</u></u>		<u><u>(35,262)</u></u>
Capital and reserves					
Called up share capital	3		1,284		1,197
Share premium account			80,901		43,934
Profit and loss account			<u>(110,882)</u>		<u>(80,393)</u>
Shareholders' funds			<u><u>(28,697)</u></u>		<u><u>(35,262)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Point-2-Point Genomics Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2010 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 31 October 2011 and signed on its behalf by

John Murray Harrison
Director

The block contains two handwritten signatures. The first signature is a stylized 'JH' for John Murray Harrison. The second signature is a long, flowing cursive signature, likely belonging to another director.

Registration number SC234197

The notes on pages 3 to 4 form an integral part of these financial statements.

Point-2-Point Genomics Limited

Notes to the abbreviated financial statements for the year ended 31 July 2010

1. Accounting policies

1.1. Accounting convention

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

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% per annum reducing balance
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1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Going concern

The directors consider that, notwithstanding the company's net liabilities position, it is appropriate to prepare the accounts on a going concern basis as the company will continue to meet its liabilities as they fall due, due to the continuing support of the directors and its investors.

Point-2-Point Genomics Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2010**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 August 2009	1,279	
At 31 July 2010	1,279	
Depreciation		
At 1 August 2009	899	
Charge for year	57	
At 31 July 2010	956	
Net book values		
At 31 July 2010	323	
At 31 July 2009	380	
3. Share capital	2010 £	2009 £
Allotted, called up and fully paid		
1,208 Ordinary shares of £1 each	1,208	
76 Preference shares of £1 each	76	
	1,284	
Equity Shares		
1,208 Ordinary shares of £1 each	1,208	
76 Preference shares of £1 each	76	
	1,284	

The company issued 87 £1 Ordinary shares during the year for a consideration of £37,054.