

Company Registration No. 02914392 (England and Wales)

**NORTHGENE LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**



# **NORTHGENE LIMITED**

## **CORPORATE INFORMATION**

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<b>Directors</b>	Professor Sir John Burn Elaine Harrington Warburton OBE Julian Anthony James Warburton (resigned 4 December 2017) Sam Patrick Whitehouse (resigned 4 December 2017)
<b>Secretary</b>	Norman Kribs
<b>Company number</b>	02914392
<b>Registered office</b>	PO Box NE1 2JQ Lugano Building 57 Melbourne Street Newcastle upon Tyne NE1 2JQ
<b>Bankers</b>	NatWest Bank Plc 19 Shaftesbury Avenue London W1D 7AL

# **NORTHGENE LIMITED**

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# **NORTHGENE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their report for the year ended 31 March 2018.

#### **Directors**

The current directors and directors who held office during the year are shown on page 2. Julian Anthony James Warburton and Sam Patrick Whitehouse were both directors until 4 December 2017 when they resigned.

#### **Principal activities**

The principal activity of the company continued to be that of commercial DNA testing and other legal and employment testing services.

#### **Review of business and future developments**

The Company continues to focus on the provision of customer focused quality DNA analysis and other testing services particularly providing human identity testing services on behalf of the legal profession, embassies and the public. During the year, the Company successfully passed the annual surveillance visit from UKAS to maintain BS EN ISO/IEC 17025:2005 accreditation and accreditation by the Ministry of Justice as a body that may carry out parentage tests directed by the civil courts in England and Wales under section 20 of the Family Law Reform Act 1969.

#### **Key performance indicators (KPIs)**

The Company has achieved all its KPIs for the year ended 31 March 2018. The KPIs included:

1. Maintaining UKAS accreditation to BS EN ISO/IEC 17025:2005 at the annual surveillance visit
2. Securing new and maintaining existing subcontracting agreements for the provision of DNA testing services

#### **Results and dividends**

The Company's profit for the financial year after taxation is £24,727 (2017: £7,338). The Directors do not propose the payment of a dividend.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 the directors 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 Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

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

**NORTHGENE LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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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 financial statements comply with the Companies Act 2006 and in accordance with FRS102 Section 1A. 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.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of QuantuMDx Group Ltd. The results of NorthGene Ltd are included in the consolidated financial statements of QuantuMDx Group Ltd which are available from Companies House.

On behalf of the board



Elaine Harrington Warburton OBE  
**Director**

26 November 2018

**NORTHGENE LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>3.2</b>	406,997	307,023
Cost of sales		(126,281)	(82,813)
<b>Gross profit</b>		280,716	224,210
Administrative expenses		(250,555)	(216,607)
<b>Profit on ordinary activities before taxation</b>		30,161	7,603
Tax on profit on ordinary activities		(5,434)	(265)
<b>Profit for the financial year</b>		24,727	7,338

The income statement has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than the results above.

**NORTHGENE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

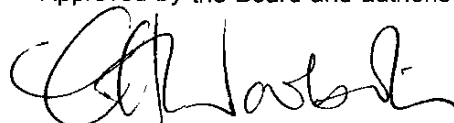
	Note	£	2018 £	2017 £
<b>Fixed assets</b>				
Tangible assets	4		550	380
<b>Current assets</b>				
Debtors	5	102,007	59,590	
Cash at bank and in hand		43,165	25,331	
		<u>145,172</u>	<u>84,921</u>	
<b>Creditors: amounts falling due within one year</b>	6	(85,214)	(49,520)	
<b>Net current assets</b>			<u>59,958</u>	<u>35,401</u>
<b>Total assets less current liabilities</b>			<u>60,508</u>	<u>35,781</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Retained earnings			60,408	35,681
<b>Total shareholders' funds</b>			<u>60,508</u>	<u>35,781</u>

For the financial year ended 31 March 2018, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

**Directors' responsibilities:**

- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements;
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A small entities.

Approved by the Board and authorised for issue on 26 November 2018.



Elaine Harrington Warburton OBE  
**Director**

**Company Registration No. 02914392**

# **NORTHGENE LIMITED**

## **STATEMENT OF CHANGES IN EQUITY**

***FOR THE YEAR ENDED 31 MARCH 2018***

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	<b>Called-up share capital £</b>	<b>Retained earnings £</b>	<b>Total Equity £</b>
At 1 April 2016	100	28,343	28,443
Profit for the year	-	7,338	7,338
At 31 March 2017	100	35,681	35,781
Profit for the year	-	24,727	24,727
At 31 March 2018	100	60,408	60,508



# **NORTHGENE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 MARCH 2018**

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### **1 STATUTORY INFORMATION**

*NorthGene Limited is a private company, limited by shares, domiciled in England and Wales, registration number 02914392. The registered office is PO Box NE1 2JQ, Lugano Building, 57 Melbourne Street, Newcastle upon Tyne, NE1 2JQ.*

NorthGene Limited is a wholly-owned subsidiary of QuantuMDx Group Limited, a private company limited by shares, domiciled in England and Wales, registration number 06523152. The registered office of QuantuMDx Group Limited is Lugano Building, 57 Melbourne Street, Newcastle upon Tyne, NE1 2JQ.

### **2 COMPLIANCE WITH ACCOUNTING STANDARDS**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities. There were no material departures from that standard.

### **3 ACCOUNTING POLICIES**

#### **3.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **3.2 Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

#### **3.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation and impairment. 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:

Computer and office equipment	3 – 5 years
Fixtures, fittings & equipment	3 years

#### **3.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **3.5 Financial instruments**

Basic financial instruments are recognised at amortised costs with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

# NORTHGENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AT 31 MARCH 2018

### 4. FIXED ASSETS

	Plant and machinery £
<b>Cost</b>	
At 1 April 2017	22,369
Additions	622
Disposals	-
	<hr/>
At 31 March 2018	22,991
<b>Accumulated Depreciation</b>	
At 1 April 2016	21,989
Provided during the year	452
Disposals	-
	<hr/>
At 31 March 2018	22,441
<b>Carrying amount at 31 March 2018</b>	<hr/> <b>550</b>
Carrying amount at 1 April 2017	<hr/> 380

### 5. DEBTORS

	2018 £	2017 £
Trade debtors	92,877	42,108
Other debtors	9,130	17,482
	<hr/>	<hr/>
	<b>102,007</b>	<b>59,590</b>

### 6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	37,229	22,549
Amounts owed to group undertakings and undertakings in which the company has a participating interest	27,273	19,538
Other creditors	7,424	6,417
Corporation tax	5,699	265
Other tax and social security	7,589	751
	<hr/>	<hr/>
	<b>85,214</b>	<b>49,520</b>

### 7. POST BALANCE SHEET EVENTS

None

# **NORTHGENE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***AT 31 MARCH 2018***

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### **8. GUARANTEES AND FINANCIAL COMMITMENTS**

The company had no guarantees or commitments at the balance sheet date (2017: £0)

### **9. AVERAGE NUMBER OF EMPLOYEES**

During the year, the average number of employees was 0 (2017: 0)