

# **rogenSi Limited**

## **Report and Financial Statements**

For the year ended 30 June 2013

Registered number 3424866

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COMPANIES HOUSE

**Directors**

S Lempriere  
A D G Macphail  
M Felix  
G R Price  
S Ellis

**Auditors**

KPMG LLP  
15 Canada Square  
London  
E14 5GL

**Bankers**

HSBC Bank plc  
PO Box 260, 46 The Broadway  
Ealing  
London  
W5 5JR

**Solicitors**

RadchiffesLeBrasseur LLP  
5 Great College Street  
Westminster  
London  
SW1P 3SJ

**Registered office**

St Brides House  
10 Salisbury Square  
London  
EC4Y 8EH

## Directors' report

The directors present their report and financial statements for the year ended 30 June 2013

### Results and dividends

The profit for the year, after taxation, amounted to £319,548 (2012 loss £6,759) The directors do not recommend the payment of any dividends (2012 nil)

### Principal activities

The principal activity of the company during the year continued to be providing consultancy and business training Included in the trading activities is a branch in Dubai

### Business review

The directors are satisfied with the company's performance during the year in challenging market conditions

Management consider revenue, gross margin and operating profit to be the primary financial key performance indicators used to monitor the business

The principal risk or uncertainty facing the business in the year ended 30 June 2013 continued to be that of the wider market conditions However, resourcing levels of the business at the balance sheet date allows the company to have significantly more flexible costs and therefore be better placed to react to changing market conditions The directors expect to continue to improve trading performance in the year ending 30 June 2014

### Donations

The company did not make any charitable or political donations (2012 £nil) during the year

### Directors

The directors who served the company during the year were as follows

S Lempriere	
A D G Macphail	
B T Reynolds	(resigned 29th March 2013)
M Felix	
G R Price	(appointed 1 <sup>st</sup> August 2012)
S Ellis	(appointed 19 <sup>th</sup> February 2013)

### Auditors

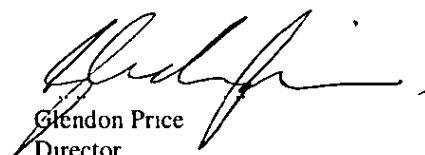
Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

## Directors' report

### Directors' statement as to disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

On behalf of the board



Glendon Price  
Director  
24<sup>th</sup> February 2014

## 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements 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 financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# **Independent auditor's report**

## **to the members of rogenSi Limited**

We have audited the financial statements of rogenSi Limited for the year ended 30 June 2013 set out on pages 6 to 21. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 in an auditor's 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 directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's web-site at [www.frc.org.uk/auditscopeuk/private](http://www.frc.org.uk/auditscopeuk/private).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **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 financial statements 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.

*S. Arshad*

**Sameena Arshad, Senior Statutory Auditor**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
London  
E14 5GL

*27/2/14*

## Profit and loss account

for the year ended 30 June 2013

	Notes	2013 £	2012 £
<b>Turnover</b>	2	6,325,783	6 122 360
Cost of sales		(3,866,779)	(3,607,306)
<b>Gross profit</b>		2,459,004	2,515,054
Administrative expenses		(2 083,310)	(2,174,516)
Other operating income		71,511	-
Exceptional item – Provision against onerous lease	3	-	(220,837)
<b>Operating Profit</b>	4	447,205	119,701
Interest payable and similar charges	7	(30,610)	(30,999)
<b>Profit on ordinary activities before taxation</b>		416,595	88,702
Tax charge on profit on ordinary activities	8	(97,047)	(95,461)
<b>Profit/(loss) retained for the financial year</b>	16	319,548	(6,759)

All of the activities of the company are classified as continuing

Notes on page 9 to 21 form part of these financial statements

## Statement of total recognised gains and losses

for the year ended 30 June 2013

	2013 £	2012 £
<b>Profit/(loss) for the financial year</b>	319,548	(6,759)
Currency translation differences	22,009	21,514
<b>Total recognised gains relating to the financial year</b>	341,557	14,755

## Balance sheet

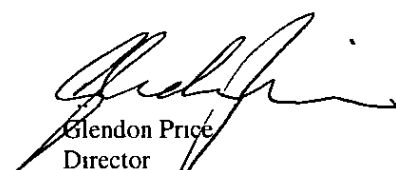
at 30 June 2013

Registered No 3424866

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	10	126,016	213,776
Investments	9	128,305	128,305
		<u>254,321</u>	<u>342,081</u>
<b>Current assets</b>			
Stocks		13,240	19,092
Debtors	11	3,019,510	2,398,685
Cash at bank		125,031	804,986
		<u>3,157,781</u>	<u>3,222,763</u>
<b>Creditors</b> amounts falling due within one year	12	(1,870,779)	(2,372,353)
<b>Provisions against liabilities</b>	3	-	(220,837)
<b>Net current assets</b>		<u>1 287 002</u>	<u>629,573</u>
<b>Creditors:</b> amounts falling due greater than one year	13	(236,480)	(8,368)
<b>Total assets less total liabilities</b>		<u><u>1,304,843</u></u>	<u><u>963,286</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	2,250	2,250
Share premium	16	249,000	249,000
Profit and loss account	16	1,053,593	712,036
<b>Equity shareholders' funds</b>	17	<u><u>1,304,843</u></u>	<u><u>963,286</u></u>

Notes on page 9 to 21 form part of these statutory financial statements

The financial statements have been approved by the Board and signed on its behalf by

  
Glendon Price  
Director  
24<sup>th</sup> February 2014



# Cash flow statement for the year ended 30 June 2013

	Notes	2013 £	2012 £
<b>Reconciliation of operating profit/(loss) to net cash flow from operating activities</b>			
Operating profit		447,205	119,701
Loss on disposal of fixed assets		92,823	-
Depreciation charge	10	126,566	198,725
Decrease in stocks		5,852	53,988
(Increase)/decrease in debtors		(620,944)	473,453
Decrease in creditors		(422,323)	(91,168)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(370,821)</b>	<b>754,699</b>
<b>Cash flow statement</b>			
Cash (outflow)/inflow from operating activities		(370,821)	754,699
Returns on investments and servicing of finance	19	(30,610)	(30,999)
Taxation paid		(39,271)	(38,193)
Capital expenditure and financial investment	19	(131,861)	(24,427)
<b>Cash (outflow)/inflow before management of liquid resources and financing</b>		<b>(572,563)</b>	<b>661,080</b>
Financing	19	(107,392)	(102,170)
<b>(Decrease)/increase in cash in the period</b>		<b>(679,955)</b>	<b>558,910</b>
<b>Reconciliation of net cash flow to movement in net debt</b>			
(Decrease)/increase in cash for the year		(679,955)	558,910
Movement in finance lease creditor		107,392	102,170
<b>Movement in net cash for the year</b>		<b>(572,563)</b>	<b>661,080</b>
<b>Net cash at the start of the year</b>		<b>683,708</b>	<b>22,628</b>
<b>Net cash at the end of the year</b>	20	<b>111,145</b>	<b>683,708</b>

## Notes to the financial statements

at 30 June 2013

### 1. Accounting policies

#### **Basis of preparation**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention

The company is exempt from the requirement to prepare group accounts as it qualifies as a small company as defined by section 363 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### **Fixed assets**

All fixed assets are recorded at cost less depreciation

#### **Depreciation**

Depreciation was calculated on the basis of the following rates. This reflects the useful economic life of the respective assets

Leasehold improvements	-	Over expected life of lease on a straight line basis
Fixtures and fittings	-	33% per annum on a straight line basis
Office equipment	-	33% per annum on a straight line basis
Software	-	33% per annum on a straight line basis

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

#### **Leases**

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease

#### **Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account. Assets and liabilities attributable to the Dubai branch of the company, and denominated in United Arab Emirate Dirhams (AED), have been translated at the rate of exchange ruling at 30 June 2013. Income and expenditure denominated in AED, attributable to the Dubai branch of the company, has been translated at the average rate of exchange for the year ending 30 June 2013. Translation differences on prior year balances are recognised directly in Reserves without effect on the Profit & Loss account for the year.

#### **Stock**

Stock is valued at the lower of cost and net realisable value

#### **Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

#### **Investments**

Investments in subsidiary undertakings are stated at cost less impairment

## Notes to the financial statements

at 30 June 2013

### 2. Turnover

Turnover is the total sales value of services provided, excluding value added tax and is attributable to one continuing activity, as stated in the directors' report

An analysis of turnover by geographical market is given below

	2013 £	2012 £
United Kingdom	3,648,009	2,684,737
Europe	1,434,421	2,365,255
Dubai	649,253	1,029,130
Rest of World	594,100	43,238
	<u>6,325,783</u>	<u>6,122,360</u>

### 3. Provisions for liabilities

	<i>Onerous Lease Provision</i> £
At beginning of year	220,837
Charge to the profit and loss for the year	(220,837)
At end of year	<u>-</u>

The onerous lease provision in the prior year related to the rental, service charges and business rates cost associated with the company's unutilised leased office space. The provision was fully utilised during the year.

## Notes to the financial statements

at 30 June 2013

### 4. Operating Profit

This is stated after charging

	2013 £	2012 £
Auditors' remuneration - audit of these financial statements	26,500	28,800
- tax services	17,681	18,686
	<u>44,181</u>	<u>47,486</u>
Depreciation of owned fixed assets	66,147	73,132
Depreciation of assets held under finance leases	60,419	125,593
Loss on disposal of fixed assets	92,823	-
	<u>219,389</u>	<u>198,725</u>
Operating lease rentals - land and buildings	<u>357,805</u>	<u>455,982</u>
Operating lease rentals - office equipment	<u>23,754</u>	<u>27,789</u>

### 5. Staff costs

	2013 £	2012 £
Wages and salaries	2,336,245	2,503,139
Social security costs	251,144	151,188
	<u>2,587,389</u>	<u>2,654,327</u>

The monthly average number of employees during the year was as follows

	2013 No	2012 No
Directors	3	2
Consultants	16	16
Administration	14	15
	<u>33</u>	<u>33</u>

## Notes to the financial statements

at 30 June 2013

### 6. Directors' emoluments

	2013 £	2012 £
Emoluments	774,260	433,034
	<u>774,260</u>	<u>433,034</u>

In respect of the highest paid director

	2013 £	2012 £
Aggregate emoluments	<u>269,639</u>	<u>236,228</u>

### 7. Interest payable and similar charges

	2013 £	2012 £
Interest payable and similar charges	14,488	7,036
Interest payable on finance leases	16,122	23,963
	<u>30,610</u>	<u>30,999</u>

### 8. Taxation

(a) Tax on profit on ordinary activities

The tax charge is made up as follows

	2013 £	2012 £
<i>Current tax</i>		
UK corporation tax charge	126,143	38,237
Adjustment in respect of prior periods	(40,000)	19,257
	<u>86,143</u>	<u>57,494</u>

*Deferred tax*

Origination and reversal of timing differences (note 8(c))	10,904	37,967
	<u>97,047</u>	<u>95,461</u>

Tax charge on profit on ordinary activities

# Notes to the financial statements

at 30 June 2013

## 8. Taxation (continued)

### (b) Factors affecting current tax charge

The tax charge assessed on the loss on ordinary activities for the year is at the standard rate of corporation tax in the UK of 23.75% (2012: 25.5%). The differences are reconciled below:

	2013 £	2012 £
Profit on ordinary activities before taxation	416,594	88,702
Profit on ordinary activities multiplied by the applicable rate of tax	98,941	22,619
Expenses not deductible for tax purposes	3,077	1,737
Expenses not deductible for tax purposes – fixed assets	22,381	21,038
Capital allowances in arrears of depreciation	(4,093)	(7,157)
Tax underprovided in previous years	(40,000)	19,257
Losses (utilised)/carried forward	5,887	-
Total current tax credit (note 8(a))	86,193	57,494

### (c) Deferred tax

Deferred taxation recognised and not recognised in the financial statements are as follows:

	2013 Recognised £	2013 Not recognised £	2012 Recognised £	2012 Not recognised £
Accelerated capital allowances	9,904	-	20,808	-
Deferred taxation asset	9,904	-	20,808	-
				£
At 1 July 2012				20,808
Profit and loss account movement arising during the year				(10,904)
Fixed asset timing differences				
At 30 June 2013 (note 11)				9,904

## Notes to the financial statements

at 30 June 2013

### 8. Taxation (continued)

Factors that may affect future current and total tax charges

A reduction in the UK corporation tax rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and further reductions to 24% (effective from 1 April 2012) and 23% (effective from 1 April 2013) were substantively enacted on 26 March 2012. This will reduce the company's future current tax charge accordingly. The deferred tax asset at 30 June 2013 has been calculated based on the rate of 23% substantively enacted on the balance sheet date.

The March 2013 Budget announced that the rate will further reduce to 20% by 2015 in addition to the planned reduction to 21% by 2014 previously announced in the December 2012 Autumn Statement. It has not yet been possible to quantify the full anticipated effect of the announced further 3% rate reduction, although this will further reduce the company's future tax charge and reduce the company's deferred tax asset accordingly.

### 9. Fixed asset investments

	<i>Shares in subsidiary £</i>
<b>Cost:</b>	
At 1 July 2012	175,955
Additions	-
At 30 June 2013	<u>175,955</u>
<b>Impairment:</b>	
At 1 July 2012	(47,650)
Provided during the year	-
At 30 June 2013	<u>(47,650)</u>
<b>Net book value:</b>	
At 30 June 2013	<u>128,305</u>
At 1 July 2012	<u>128,305</u>

The company's fixed asset investments consist of 100% of the share capital of its subsidiary, Performance Potential Limited. As of 30 June 2013, the investment carrying value of £128,305 is equal to the net asset value of Performance Potential Limited as of 30 June 2013. The net asset value has not changed in the current financial year.

# Notes to the financial statements

at 30 June 2013

## 10. Tangible fixed assets

	<i>Finance lease assets £</i>	<i>Leasehold improvement £</i>	<i>Fixtures and fittings £</i>	<i>Office &amp; Computer equipment (incl software) £</i>	<i>Total £</i>
<b>Cost:</b>					
At 1 July 2012	596,650	297,729	11,592	292,307	1,198,278
Foreign currency translation	-	1,155	364	8,909	10,428
Additions	-	109,765	-	22,096	131,861
Disposals	(463,648)	(252,513)	(1,132)	-	(717,293)
At 30 June 2013	<u>133,002</u>	<u>156,136</u>	<u>10,824</u>	<u>323,312</u>	<u>623,274</u>
<b>Depreciation:</b>					
At 1 July 2012	471,003	249,708	10,234	253,557	984,502
Foreign currency translation	-	1,154	363	9,143	10,660
Provided during the year	60,419	38,245	512	27,390	126,566
Disposals	(398,916)	(225,269)	(285)	-	(624,470)
At 30 June 2013	<u>132,506</u>	<u>63,838</u>	<u>10,824</u>	<u>290,090</u>	<u>497,258</u>
<b>Net book value:</b>					
At 30 June 2013	<u>496</u>	<u>92,298</u>	<u>-</u>	<u>33,222</u>	<u>126,016</u>
At 1 July 2012	<u>125,647</u>	<u>48,021</u>	<u>1,358</u>	<u>38,750</u>	<u>213,776</u>

Included in the total net book value of Finance lease assets is £496 (2012 £125,647) in respect of assets held under finance leases. Depreciation in the year on these assets was £60,419 (2012 £125,593).



## Notes to the financial statements

at 30 June 2013

### 11. Debtors

	2013 £	2012 £
Trade debtors	1,801,585	1,165,279
Amounts owed by group undertakings (note 18)	597,661	819,521
Other debtors	397,478	95,338
Deferred taxation	9,904	20,808
Prepayments and accrued income	212,882	297,739
	<u>3,019,510</u>	<u>2,398,685</u>

Debtors include other debtors of £247,317 due after more than one year (2012 £11,450)

### 12. Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	200,047	359,370
Amounts owed to group undertakings (note 18)	696,109	741,688
Corporation Tax	87,451	40,579
Other taxation and social security	139,274	44,691
Other creditors	60,698	180,380
Dilapidations provision	-	215,000
Finance leases	13,886	112,910
Accruals and deferred income	673,314	677,735
	<u>1,870,779</u>	<u>2,372,353</u>

### 13. Creditors: amounts falling due greater than one year

	2013 £	2012 £
Dilapidations provision	84,721	-
Other creditors	151,759	-
Finance leases	-	8,368
	<u>236,480</u>	<u>8,368</u>

The maturity of obligations under finance leases and hire purchase contracts is as follows

	2013 £	2012 £
Within one year	14,580	124,229
In the second to fifth years	-	8,686
Less future finance charges	(694)	(11,637)
	<u>13,886</u>	<u>121,278</u>

# Notes to the financial statements

at 30 June 2013

## 14. Commitments under operating leases

At 30 June 2013 the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire in	2013 £		2012 £	
	<i>Land &amp; buildings</i>	<i>Office equipment</i>	<i>Land &amp; buildings</i>	<i>Office equipment</i>
Within one year	-	8 155	596,744	
After one year but less than five years	206,484	-		19,216

## 15. Share capital

	2013 £		2012 £	
			<i>Authorised</i>	
1000 ordinary shares of £1 each	1,000		1,000	
1 'B' ordinary share of £250 each	250		250	
1000 'C' ordinary shares of £1 each	1,000		1,000	
	2,250		2,250	

	2013 £		2012 £	
			<i>Allotted called up and fully paid</i>	
1000 ordinary shares of £1 each	1,000	1,000	1,000	1,000
1 'B' ordinary shares of £250 each	1	250	1	250
1000 'C' ordinary shares of £1 each	1,000	1,000	1,000	1,000
	2,250		2,250	

The 'B' ordinary shares confer on the holder the right to a vote to be not more than 20% of the total voting power of the company in general meeting regardless of the number of shares issued by the company

The 'C' ordinary shares have no voting rights but rank pari passu with 'A' and 'B' shares in the event of a wind up and return of capital

## Notes to the financial statements

at 30 June 2013

### 16. Reserves

	<i>Share premium</i>	<i>Profit and loss</i>
	£	£
At 30 June 2012	249,000	712,036
Foreign currency translation	-	22,009
Profit for the year	-	319,548
At 30 June 2013	249,000	1,053,593

### 17. Reconciliation of Shareholders' Funds

	<i>2013</i>	<i>2012</i>
	£	£
At Beginning of the Year	963,286	948,531
Foreign currency translation	22,009	21,514
Profit for the year	319,548	(6,759)
At End of Year	1,304,843	963,286

# Notes to the financial statements

at 30 June 2013

## 18. Related party transactions

	Management fees £	Administrative charges £	Consulting charges £	Cash transfers £	Balance due to/(from) the company at year end £
<i>Year ended 30 June 2013</i>					
rogenSi Services Pty Ltd	(529,818)	(22,728)	(4,696)	331,355	(93,734)
rogenSi Inc (US)	-	20,476	103,766	(81,761)	35,337
rogenSi Inc (Canada)	-	(16,815)	(23,230)	47,095	(1,278)
rogenSi SARL	-	13,278	-	35,228	(188,948)
Performance Potential Ltd	-	-	-	-	114,638
rogenSi SAS	-	2,207	-	-	23,393
rogenSi Pty Ltd (Singapore)	-	6,830	(55,308)	14,797	(36,109)
rogenSi New Zealand	-	(3,505)	-	3,475	(30)
rogenSi LLP	-	(1,905)	-	-	102,317
rogenSi (China)	-	(4,709)	-	4,262	(9,026)
rogenSi Ltd (Hong Kong)	-	(5,123)	(92,416)	82,964	(45,008)
	<u>(529,818)</u>	<u>(11,994)</u>	<u>(71,884)</u>	<u>437,415</u>	<u>(98,448)</u>
<i>Year ended 30 June 2012</i>					
rogenSi Services Pty Ltd	(334,707)	90,154	(37,351)	577,310	132,153
rogenSi Inc (US)	-	12,550	92,227	(127,260)	(7,144)
rogenSi Inc (Canada)	-	8,134	(22,307)	20,791	(8,328)
rogenSi SARL	-	(8,887)	-	-	(237,454)
Performance Potential Ltd	-	-	-	-	114,638
rogenSi SAS	-	-	-	-	21,186
rogenSi Pty Ltd (Singapore)	-	(132)	(10,835)	8,539	(2,428)
rogenSi New Zealand	-	-	-	2,652	-
rogenSi LLP	-	104,222	-	-	104,222
rogenSi China	-	(5,402)	(3,177)	-	(8,579)
rogenSi Ltd (Hong Kong)	-	147	(116,502)	92,288	(30,433)
	<u>(334,707)</u>	<u>200,786</u>	<u>(97,945)</u>	<u>574,320</u>	<u>77,833</u>

## Notes to the financial statements

at 30 June 2013

### 19. Analysis of cash flows

	2013 £	2012 £
<b>Returns on investment and servicing of finance</b>		
Interest paid	(14,488)	(14,650)
Interest element of finance lease rental payments	(16,122)	(16,349)
	<u>(30,610)</u>	<u>(30,999)</u>
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(131,861)	(24,427)
	<u>(131,861)</u>	<u>(24,427)</u>
<b>Financing</b>		
Capital element of finance lease rental payments	<u>(107,392)</u>	<u>(102,170)</u>

### 20. Analysis of net debt

	At beginning of Year £	Cash flow £	Other non cash changes £	At end of year £
Cash in hand, at bank	804,986	(679,955)	-	125,031
Debt due after one year	(112,910)	8,368	104,542	-
Debt due within one year	(8,368)	99,024	(104,542)	(13,886)
<b>Total</b>	<u>683,708</u>	<u>(572,563)</u>	<u>-</u>	<u>111,145</u>

Other non-cash changes comprise transfers between leases due after and within one year

## Notes to the financial statements

at 30 June 2013

### 21. Ultimate parent undertaking

The directors consider the ultimate parent undertaking to be rogenSi Worldwide Investment Unit Trust, a trust settled in Australia, and the controlling party to be rogenSi Worldwide Pty Limited, a company incorporated in Australia and corporate trustee of the ultimate parent undertaking

The parent undertaking of the group of undertakings for which group financial statements are drawn up and of which the company is a member is rogenSi Worldwide Investment Unit Trust in Australia. Copies of the financial statements are not available to the public