

PLASTICELL LIMITED
ABBREVIATED UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

Company Registration Number
04549890

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PLASTICELL LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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PLASTICELL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011

Directors

Dr E Choo
Mr C Adam
Mr H Cochrane
Mr D J Green
Mr D Saw

Secretary

Taylor Wessing Secretaries Ltd

Registered office

London BioSciences Innovation Centre
2 Royal College Street
London
NW1 0NH

Registered number

04549890

PLASTICELL LIMITED (REGISTERED NUMBER 04549890)
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2011

	Notes	£	31 Oct 2011 £	£	31 Oct 2010 £
Fixed assets					
Tangible assets	5		158,512		204,425
Current assets					
Debtors	6	308,104		432,757	
Cash at bank and in hand		1,262,051		630,808	
			1,570,155	1,063,565	
Current liabilities					
Trade creditors		(72,212)		(111,109)	
Creditors	7	(19,325)		(438,391)	
			(91,537)	(549,500)	
Net current assets less current liabilities			1,478,618		514,065
Net assets			1,637,130		718,490
			=====		=====
Capital and reserves					
Called up share capital	8		1		1
Share premium	10		4,526,759		2,717,926
Profit and loss account	9		(2,889,630)		(1,999,437)
Shareholders funds			1,637,130		718,490
			=====		=====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011


The members have not required the company to obtain an audit of the financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the directors on 21/5/12 and were signed by


Mr D Saw
Director

PLASTICELL LIMITED (REGISTERED NUMBER 04549890)
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

Basis of preparing the financial statements

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	25% per annum on cost
-------------------------	-----------------------

2 Operating loss	31 Oct 2011	31 Oct 2010
	£	£
Operating loss is stated after charging		
Depreciation of owned fixed assets	53,414	100,637
Directors' remuneration	148,522	78,356
	=====	=====

3 Interest payable	31 Oct 2011	31 Oct 2010
	£	£
Interest payable	57	4
	=====	=====

4 Taxation

During the year the company had no taxation liability (2010 nil)

PLASTICELL LIMITED (REGISTERED NUMBER 04549890)
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2011

5 Tangible fixed assets

**Plant and
machinery**

	£
Cost	
At 1 November 2010	408,822
Additions	7,501
	<hr/>
At 31 October 2011	416,323
	<hr/>
Depreciation	
At 1 November 2010	204,397
Charge for the year	53,414
	<hr/>
At 31 October 2011	257,811
	<hr/>
Net book value	
At 31 October 2011	158,512
	<hr/>
Net book value	
At 31 October 2010	204,425
	<hr/>

6 Debtors

31 Oct 2011
£

31 Oct 2010
£

Prepayments and accrued income	4,406	32,194
Other debtors	37,594	164,043
Trade debtors	266,104	236,520
	<hr/>	<hr/>
	308,104	432,757
	<hr/>	<hr/>

7 Creditors

31 Oct 2011
£

31 Oct 2010
£

Social security and other taxation	14,464	21,719
Other creditors	4,861	416,672
	<hr/>	<hr/>
	19,325	438,391
	<hr/>	<hr/>

PLASTICELL LIMITED (REGISTERED NUMBER 04549890)
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2011

8 Share capital	31 Oct 2011	31 Oct 2010
	£	£
Authorised share capital		
Ordinary shares of £0 00005 each	2,012,360	2,012,360
Deferred non-voting shares of £0 00005 each	7,640	7,640
	-----	-----
	2,020,000	2,020,000
	=====	=====

	31 Oct 2011	31 Oct 2010	31 Oct 2011	31 Oct 2010
	No.	No.	£	£
Allotted, called up and fully paid:				
Ordinary shares of £0 00005 each	29,651	26,353	1	1
Deferred non-voting shares of £0 00005 each	7,640	7,640	-	-
			-----	-----
			1	1
			=====	=====

9 Profit and loss account	31 Oct 2011	31 Oct 2010
	£	£
Balance brought forward	(1,999,437)	(1,636,824)
Loss for the financial year	(890,193)	(362,613)
	-----	-----
Balance carried forward	(2,889,630)	(1,999,437)
	=====	=====

10 Share premium	31 Oct 2011	31 Oct 2010
	£	£
Balance brought forward	2,717,926	2,717,926
Shares issued in the financial year	1,808 833	-
	-----	-----
Balance carried forward	4,526,759	2,717,926
	=====	=====

11 Related Parties

At the balance sheet date there was an amount of £255,116 owed from Progenitor Labs Limited, a company of which Dr E Choo is also a director. Both companies have a majority of common shareholders

12 Control

There is no ultimate controlling party