Company Registration No 04564594 (England and Wales)

MICROTEST MATRICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

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MICROTEST MATRICES LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

MICROTEST MATRICES LIMITED

INDEPENDENT AUDITORS' REPORT TO MICROTEST MATRICES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Microtest Matrices Limited for the period ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Neil Taylor BA FCA (Senior Statutory Auditor)
for and on behalf of Edwards

26/9/12

Chartered Accountants
Statutory Auditor

Harmony House
34 High Street
Aldridge
West Midlands
WS9 8LZ

MICROTEST MATRICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	31 December 2011 £	£	31 July 2011 £	£
Fixed assets					
Intangible assets	2		71,832		78,362
Tangible assets	2		69,675		77,777
Investments	2		78,015		3,201
			219,522		159,340
Current assets					
Debtors		183,350		160,536	
Cash at bank and in hand		180,940		86,706	
		364,290		247,242	
Creditors: amounts falling due within one year		(359,357)		(392,337)	
Net current assets/(liabilities)			4,933		(145,095)
Total assets less current liabilities			224,455		14,245
Capital and reserves					
Called up share capital	3		990		855
Share premium account			2,333,116		1,678,902
Profit and loss account			(2,109,651)		(1,665,512)
Shareholders' funds			224,455		14,245

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

Approved by the Board for issue on 26/9/2012

HCAHyde-Thomson

H C A Hyde-Thomson
Director

Company Registration No 04564594

MICROTEST MATRICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

1 Accounting policies

1 1 Accounting convention

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

These financial statements have been prepared on the going concern basis The directors consider that the company will be able to generate sufficient income and raise sufficient finance to fund its operations for the forseeable future and to meet its liabilities as they fall due

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents revenue grants received which are credited to deferred revenue and are released to the profit and loss account as the related expenditure is incurred

1 4 Patents

Patents are valued at cost less accumulated amortisation Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1 5 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation 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

Fixtures, fittings & equipment	25% straight line

1 7 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1 8 Pensions

The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the period they are payable

1 9 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

1 10 Foreign currency translation

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

MICROTEST MATRICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2011

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 August 2011	215,564	136,406	3,201	355,171
Additions	-	-	74,814	74,814
At 31 December 2011	215,564	136,406	78,015	429,985
Depreciation				
At 1 August 2011	137,202	58,629	-	195,831
Charge for the period	6,530	8,102	-	14,632
At 31 December 2011	143,732	66,731	-	210,463
Net book value				
At 31 December 2011	71,832	69,675	78,015	219,522
At 31 July 2011	78,362	77,777	3,201	159,340

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Microtest Matrices Inc	USA	Ordinary	100 00
Participating interests			
MRT Laboratories Inc	USA	Ordinary	33 33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial period were as follows

	Principal activity	Capital and reserves 2011 £	Profit(loss) for the period 2011 £
Microtest Matrices Inc	Dormant holding company	1	-
MRT Laboratories Inc	Allergy diagnostic services	(43,501)	(31,191)

The above figures are extracted from MRT Laboratories Inc management accounts for the five months ended 31 December 2011

The investment in MRT Laboratories Inc is held by Microtest Matrices Inc

MICROTEST MATRICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2011

3	**Share capital**	**31 December 2011 £**	**31 July 2011 £**
	Allotted, called up and fully paid		
	99,021 (31 July 2011 - 85,479) Ordinary shares of 1p each	990	855

On 8 August 2011, 6,806 ordinary shares of 1p each were issued for a total consideration of £328,866

On 10 October 2011, 1,277 ordinary shares of 1p each were issued for a total consideration of £61,705

On 14 November 2011, 1,761 ordinary shares of 1p each were issued for a total consideration of £85,091

On 29 December 2011, 3,698 ordinary shares of 1p each were issued for a total consideration of £178,687