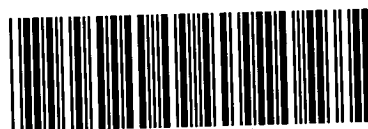


Company Registration No. 04564594 (England and Wales)

**MICROTEST MATRICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

TUESDAY



\*A469NXEP\*

A25

28/04/2015

#61

COMPANIES HOUSE

# **MICROTEST MATRICES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
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 year ended 31 December 2014 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

9 April 2015

**Chartered Accountants**  
**Statutory Auditor**

34 High Street  
Aldridge  
Walsall  
West Midlands  
WS9 8LZ

# MICROTEST MATRICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2	217,616		158,218	
Tangible assets	2	355,416		370,866	
Investments	2	303,723		244,561	
		<u>876,755</u>		<u>773,645</u>	
<b>Current assets</b>					
Stocks		290,891		-	
Debtors		709,023		482,100	
Cash at bank and in hand		329,534		883,705	
		<u>1,329,448</u>		<u>1,365,805</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(614,473)</u>		<u>(338,279)</u>	
<b>Net current assets</b>			714,975		1,027,526
<b>Total assets less current liabilities</b>			<u>1,591,730</u>		<u>1,801,171</u>
<b>Capital and reserves</b>					
Called up share capital	3	2,187		1,845	
Share premium account		9,408,181		6,776,785	
Profit and loss account		(7,818,638)		(4,977,459)	
<b>Shareholders' funds</b>			<u>1,591,730</u>		<u>1,801,171</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 April 2015



Mr V Levi D'Ancona  
Director

Company Registration No. 04564594

# **MICROTEST MATRICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 DECEMBER 2014***

---

### **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 foreseeable 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 amounts receivable for goods and services net of VAT and trade discounts.

#### **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.

#### **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% reducing balance
--------------------------------	----------------------

#### **1.7 Investments**

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

#### **1.8 Stock**

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

#### **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 YEAR ENDED 31 DECEMBER 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2014	362,658	537,252	244,561	1,144,471
Additions	115,856	167,135	79,674	362,665
Disposals	-	(103,056)	-	(103,056)
At 31 December 2014	478,514	601,331	324,235	1,404,080
<b>Depreciation</b>				
At 1 January 2014	204,440	166,386	-	370,826
On disposals	-	(6,234)	-	(6,234)
Charge for the year	56,458	85,763	20,512	162,733
At 31 December 2014	260,898	245,915	20,512	527,325
<b>Net book value</b>				
At 31 December 2014	217,616	355,416	303,723	876,755
At 31 December 2013	158,218	370,866	244,561	773,645

### 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	%
<b>Subsidiary undertakings</b>			
Microtest Matrices Inc	USA	Ordinary	100.00
Microtest Scandinavia AB	Sweden	Ordinary	100.00
MRT Laboratories Inc	USA	Ordinary	100.00
Microtest GmbH	Germany	Ordinary	100.00

# MICROTEST MATRICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 2 Fixed assets

(Continued)

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

		Capital and reserves	Profit/(loss) for the year
		2014	2014
		£	£
	Principal activity		
Microtest Matrices Inc	Dormant holding company	1	-
Microtest Scandinavia AB	Allergen manufacture	12,846	4,085
MRT Laboratories Inc	Allergy diagnostic services	(17,040)	(3,734)
Microtest GmbH	Allergen sales and distribution	(96,184)	(115,609)

The above figures are extracted from the respective company's management accounts for the year ended 31 December 2014.

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

### 3 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
218,667 (2013 - 184,468) Ordinary shares of 1p each	2,187	1,845

During the year, 34,199 ordinary shares of 1p each were issued for a total consideration of £2,631,738