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**CURRENT BIODATA LIMITED**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**



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**CURRENT BIODATA LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO CURRENT BIODATA LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Current BioData Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jonathan Franks FCA (Senior statutory auditor)

for and on behalf of  
**Hillier Hopkins LLP**

Chartered Accountants  
Statutory Auditor

Dukes Court  
32 Duke Street  
St James's  
London  
SW1Y 6DF

Date 07/04/11

**CURRENT BIODATA LIMITED**  
**REGISTERED NUMBER. 05215834**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		7,784		33,834
<b>CURRENT ASSETS</b>					
Debtors		164,381		90,189	
Cash at bank		12,106		1,113,859	
		<u>176,487</u>		<u>1,204,048</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(756,649)</u>		<u>(1,094,651)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(580,162)</u>		<u>109,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(572,378)</u>		<u>143,231</u>
<b>CREDITORS</b> amounts falling due after more than one year			<u>(11,843,835)</u>		<u>(11,005,333)</u>
<b>NET LIABILITIES</b>			<u><u>(12,416,213)</u></u>		<u><u>(10,862,102)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(12,417,213)</u>		<u>(10,863,102)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(12,416,213)</u></u>		<u><u>(10,862,102)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

.....  
**V Tracz**  
 Director

Date 7/4/11

The notes on pages 3 to 5 form part of these financial statements

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## CURRENT BIODATA LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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#### 1 ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 GOING CONCERN

Financial statements have been prepared on the going concern basis which assumes that the company will still be able to continue trading for the foreseeable future. The main form of funding for the company's operations, which are in a development phase, is through loans from shareholders and related companies. The company's ordinary and preference shares are held by its controlling party, who also provides such additional funding as may be required, through other connected companies.

Because of the nature of the company's funding, the directors are satisfied that it has sufficient finance available to continue its operations for the foreseeable future.

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts.

##### 1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	at varying rates on cost
Fixtures & fittings	-	33% straight line

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**CURRENT BIODATA LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

**1.7 PREFERENCE SHARES**

In accordance with the requirements of FRS 25, redeemable preference shares are disclosed as debt and included within liabilities greater than one year

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 January 2010	712,819
Disposals	(26,000)
Foreign exchange movement	50,607
At 31 December 2010	<u>737,426</u>
<b>DEPRECIATION</b>	
At 1 January 2010	678,985
Charge for the year	13,413
On disposals	(13,000)
Foreign exchange movement	50,244
At 31 December 2010	<u>729,642</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>7,784</u>
At 31 December 2009	<u>33,834</u>

**3. SHARE CAPITAL**

	2010 £	2009 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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**CURRENT BIODATA LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**4 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At the year end, the immediate controlling parent company was Kache Limited, a company incorporated in Cyprus. The group has taken advantage of the exemption under the Companies Act 2006 not to prepare consolidated financial statements on the grounds that the group qualifies as a small group.

Mr V Tracz is the ultimate controlling party due to his interest in the immediate parent company.