

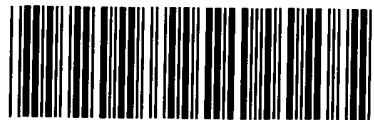
Byotrol Technology Limited

FINANCIAL STATEMENTS

for the year ended

31 March 2016

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COMPANIES HOUSE

Byotrol Technology Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D Traynor
D Keenan (resigned 10 August 2016)
T Francis (appointed 10 August 2016)

SECRETARY

D Keenan

REGISTERED OFFICE

Riverside Works
Collyhurst Road
Manchester
M40 7RU

AUDITOR

Mazars LLP
One St Peter's Square
Manchester
M2 3DE

BANKERS

Barclays Bank plc.
3 Hardman Street
Manchester
M3 3HF

SOLICITORS

Field Fisher Waterhouse LLP
35 Vine Street
London
EC3N 2AA

Byotrol Technology Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Byotrol Technology Limited for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the development, patenting and sale of products based on microbial technology.

DIRECTORS

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

D Traynor
D Keenan (resigned 10 August 2016)
T Francis (appointed 10 August 2016)

The directors' interests in the share capital of the parent undertaking, Byotrol plc are disclosed in the financial statements of that company.

The company has a Directors and Officers liability policy which was in force during the year.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were held office on the date of approval of this directors' report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

GOING CONCERN

Byotrol plc, the parent undertaking and ultimate controlling party, has confirmed its intention to provide such financial support as is necessary to the Company so as to enable it both to meet its liabilities as they fall due and carry on its business without a significant curtailment in operations until a date at least twelve months from the date of approval of these financial statements.

Byotrol plc has prepared accounts on a going concern basis, which assumes the Group will continue in operational existence for the foreseeable future. The Group's ability to meet its future funding and working capital requirements and therefore continue as a going concern is dependent upon being able to generate significant revenues and free cash flow. The Directors believe that Byotrol plc has sufficient planned sales growth through the launch of new products along with forecast revenue streams from existing business to continue to support the Company for the foreseeable future. In the event that the Group is unable to achieve its forecast cash inflows, the Directors have opportunities available to them which will enable them to reduce costs so that the business can continue to exist within its current funding arrangements or to source alternative additional finance through new commercial agreements or equity funding. The directors have prepared projected cashflow information for the period ending 12 months from the date of approval of these financial statements.

The directors of the Company confirm that they are satisfied that the Group has adequate resources to continue in business for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements of the Company.

Byotrol Technology Limited

DIRECTORS' REPORT

AUDITOR

The auditor, Mazars LLP, will be proposed for reappointment in accordance with the Companies Act 2006 s485.

SMALL COMPANY REGIME

This report has 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.

This report was approved by the board on 23rd December 2016 and signed on its behalf.

On behalf of the board

D Traynor

Director

23 Dec 2016

Byotrol Technology Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including Financial Reporting 102 Section 1A 'The Financial Reporting Standard in the UK and Republic of Ireland' and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view.

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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent; and
- c. 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of Byotrol Technology Limited

We have audited the financial statements of Byotrol Technology Limited for the year ended 31 March 2016 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective responsibilities of directors and auditor

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 Auditing Practices Board's Ethical Standards for Auditors. 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 to them 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report to the members of Byotrol Technology Limited

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the accounting policies within the financial statements concerning the company's ability to continue as a going concern. The company reported a net profit of £50,248 during the year ended 31 March 2016 and, at that date, the company's current liabilities exceeded its total assets by £7,970,433 and it has net current liabilities of £8,133,377 and is dependent on financial support from its parent undertaking, Byotrol plc. These conditions, along with the other matters explained in accounting policies within the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

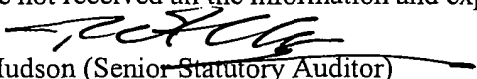
Opinion on the other matter prescribed by the Companies Act 2006

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.


Timothy Hudson (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

One St Peter's Square

Manchester

M2 3DE

Date 23 December 2016.

Byotrol Technology Limited

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2016

		2016	2015
	Notes	£	£
TURNOVER	1	2,495,406	2,939,761
Cost of sales		(1,494,198)	(2,103,783)
Gross profit		1,001,208	835,978
Administrative expenses		(1,087,033)	(1,115,571)
OPERATING LOSS	2	(85,825)	(279,593)
Interest payable and similar charges	5	(444)	(773)
Research and development (R. & D) tax credits		136,517	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		50,248	(280,366)
Taxation	6	-	-
PROFIT / (LOSS) FOR THE FINANCIAL YEAR		50,248	(280,366)

The operating loss for the year arises from the company's continuing operations.

There were no gains and losses for 2016 or 2015 other than those included in the Statement of Comprehensive Income.

There was no other comprehensive income for 2016 or 2015.

Byotrol Technology Limited

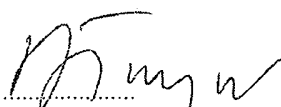
BALANCE SHEET

31 March 2016

Company Registration No: 05469392

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	22,422	46,365
Intangible assets	8	140,522	108,029
		<u>162,944</u>	<u>154,394</u>
CURRENT ASSETS			
Stocks	9	220,318	230,023
Debtors	10	736,208	679,922
Cash at bank and in hand		746,334	176,554
		<u>1,702,860</u>	<u>1,086,499</u>
CREDITORS			
Amounts falling due within one year	11	(9,836,237)	(9,261,574)
NET CURRENT LIABILITIES		<u>(8,133,377)</u>	<u>(8,175,075)</u>
NET LIABILITIES		<u>(7,970,433)</u>	<u>(8,020,681)</u>
CAPITAL AND RESERVES			
Called up equity share capital	17	2	2
Capital contribution reserve		220,792	220,792
Profit and loss account		(8,191,227)	(8,241,475)
SHAREHOLDERS' DEFICIT		<u>(7,970,433)</u>	<u>(8,020,681)</u>

The financial statements on pages 7 to 17 which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Companies Act 2006 Pt 15 (1) were approved by the board of directors and authorised for issue on 23rd December 2016 and are signed on their behalf by:


 D Traynor
 Director

Byotrol Technology Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with FRS102 Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. Information on the first time adoption of FRS102 Section 1A is given in note 20.

The date of transition to FRS102 Section 1A was 1 April 2014. The most recent financial statements prepared in accordance with the previous reporting framework were for the year ended 31 March 2015.

GOING CONCERN

As at 31 March 2016, the Company had net liabilities of £7,970,433. Byotrol plc, the parent undertaking and ultimate controlling party, has confirmed its intention to provide such financial support as is necessary to the Company so as to enable it both to meet its liabilities as they fall due and carry on its business without a significant curtailment in operations until a date at least twelve months from the date of approval of these financial statements.

Byotrol plc has prepared accounts on a going concern basis, which assumes the Group will continue in operational existence for the foreseeable future. The Group's ability to meet its future funding and working capital requirements and therefore continue as a going concern is dependent upon being able to generate significant revenues and free cash flow. The Directors believe that Byotrol plc has sufficient planned sales growth through the launch of new products along with forecast revenue streams from existing business to continue to support the Company for the foreseeable future. In the event that the Group is unable to achieve its forecast cash inflows, the Directors have opportunities available to them which will enable them to reduce costs so that the business can continue to exist within its current funding arrangements or to source alternative additional finance through new commercial agreements or equity funding. The directors have prepared projected cashflow information for the period ending 12 months from the date of approval of these financial statements.

The directors of the Company confirm that they are satisfied that the Group has adequate resources to continue in business for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements of the Company.

TURNOVER

The turnover shown in the Profit and Loss Account represents amounts receivable during the year, exclusive of Value Added Tax. Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for products provided net of discounts and other sales related taxes. Sales of goods are recognised when goods are delivered and the significant risks and rewards have passed, subject to any reservation of title in the event of non-payment.

RESEARCH AND DEVELOPMENT

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from the Company's development expenditure is recognised only if all of the following conditions are met:

- an asset is created that can be identified (such as new products and processes);
- it is probable that the asset created will generate future economic benefits;
- the development cost of the asset can be measured reliably;
- the product or process is technically and commercially feasible; and
- sufficient resources are available to complete the development and to either sell or use the asset.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred. The Company has capitalised development expenditure during the year. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over 10 years on a straight line basis.

Byotrol Technology Limited

ACCOUNTING POLICIES

FIXED ASSETS

All fixed assets are initially recorded at cost.

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:

Plant & Machinery	20%/50%	on straight line
Motor Vehicles	25%	on reducing balance
Equipment	33.3%	on straight line

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

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises direct material cost, direct labour costs and overheads that have been incurred in bringing the stock to its present location and condition.

GOVERNMENT GRANTS

Income from government grants is credited to the Profit and Loss Account as the relevant expenditure is incurred and paid.

PENSION COSTS

The company operates a defined contribution scheme whereby contributions are charged to the Profit and Loss Account as incurred.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Deferred tax assets are recognised to the extent that they are recoverable. They are regarded as recoverable to the extent that, on the basis of all available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Byotrol Technology Limited

ACCOUNTING POLICIES

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets or financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SHARE BASED PAYMENTS

The company has taken the optional exemption to not apply section 26 of FRS102 to equity-settled share based payments that were granted before the date of transition.

The parent company issues options to purchase ordinary shares in the parent company to certain of the group's employees. Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of shares that will eventually vest.

The fair value is measured by use of the Black-Scholes option pricing model. The expected life used in the model has been adjusted, based on management's best estimate, for the effect of non-transferability, exercise restrictions, and behavioural considerations.

Byotrol Technology Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

1 TURNOVER

The turnover of the company for the period has been derived from its principal continuing activity.

The analysis by geographical area of the turnover by destination is set out below:

	2016	2015
	£	£
United Kingdom	2,133,532	2,528,006
Rest of the World	361,874	411,755
	<u>2,495,406</u>	<u>2,939,761</u>

2 OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2016	2015
	£	£
Government grant income	(27,974)	(22,758)
Research and development expenditure written off	248,454	279,797
Depreciation of fixed assets	39,220	73,358
Profit on disposal of fixed assets	(833)	(1,833)
Auditor's remuneration	5,100	5,000
Net profit on foreign currency translation	<u>(19,619)</u>	<u>23,741</u>

A full breakdown of all amounts paid to Mazars LLP is disclosed in the notes to the consolidated accounts of the company's parent undertaking Byotrol plc.

3 DIRECTORS EMOLUMENTS

The directors were remunerated for their services by the parent company. Director's remuneration is disclosed in the parent company accounts.

4 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2016	2015
	No	No
Number of administrative & sales staff	10	10
Number of research & development staff	6	6
	<u>16</u>	<u>16</u>

The aggregate payroll costs of the above were:

	2016	2015
	£	£
Wages and salaries	592,824	474,725
Social security costs	74,252	54,924
Other pension costs	23,585	14,637
	<u>690,661</u>	<u>544,286</u>

Byotrol Technology Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £	2015 £
Bank interest	444	773
	<u>444</u>	<u>773</u>

6 TAXATION ON ORDINARY ACTIVITIES

There is no tax charge as the company has utilised tax losses in the current year and incurred losses in the previous year.

The £nil charge for the year is reconciled to the loss per the Profit and Loss Account as follows:

	2016 £	2015 £
Profit / (Loss) on ordinary activities before taxation	<u>50,248</u>	<u>(280,366)</u>
Profit / (Loss) on ordinary activities by rate of tax 20% (2015: 21%)	10,050	(58,877)
Expenses not deductible for tax purposes	271	336
Unrelieved tax losses	-	58,541
Tax losses utilised	<u>(10,321)</u>	<u>-</u>
Total current tax	<u>-</u>	<u>-</u>

Factors that may affect future tax charges:

The company had a potential deferred tax asset in respect of unutilised trading losses of £1,505,594 (2015: £1,776,406) at the end of the year for offset against future trading profits of the company. The availability of such losses will hence reduce future corporation tax charged on the company's profits at the rate then in force. The potential saving in corporation tax assessable on the company in respect of these losses has not been recognised as a deferred tax asset as in the directors' opinion the criteria for recognition of such an asset as defined by Financial Reporting Standard 19 has not been met.

7 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Equipment £	Total £
Cost				
At 1 April 2015	206,696	18,990	37,010	262,696
Additions	14,059	250	968	15,277
Disposal	-	-	-	-
At 31 March 2016	<u>220,755</u>	<u>19,240</u>	<u>37,978</u>	<u>277,973</u>
Depreciation				
At 1 April 2015	166,570	13,847	35,914	216,331
Charge for the year	33,619	4,997	604	39,220
On disposal	-	-	-	-
At 31 March 2016	<u>200,189</u>	<u>18,844</u>	<u>36,518</u>	<u>255,551</u>
Net book value				
At 31 March 2016	<u>20,566</u>	<u>396</u>	<u>1,460</u>	<u>22,422</u>
At 31 March 2015	<u>40,126</u>	<u>5,143</u>	<u>1,096</u>	<u>46,365</u>

Byotrol Technology Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2016

8 INTANGIBLE ASSETS

	Development Costs £	Total £
Cost		
At 1 April 2015	114,362	114,362
Additions	41,493	41,493
Impairment	-	-
At 31 March 2016	<u>155,855</u>	<u>155,855</u>
Amortisation		
At 1 April 2015	6,333	6,333
Charge for the year	9,000	9,000
Impairment	-	-
At 31 March 2016	<u>15,333</u>	<u>15,333</u>
Net book value		
At 31 March 2016	<u>140,522</u>	<u>140,522</u>
At 31 March 2015	<u>108,029</u>	<u>108,029</u>

9 STOCK

	2016 £	2015 £
Raw materials	62,995	76,147
Finished goods	157,323	153,876
	<u>220,318</u>	<u>230,023</u>

10 DEBTORS

	2016 £	2015 £
Trade debtors	446,408	624,229
Amount owed by group undertaking	97,005	-
Other debtors	192,795	55,693
	<u>736,208</u>	<u>679,922</u>

Byotrol Technology Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

11 CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	214,427	441,160
Invoice discounting facility	73,716	157,266
Amount owed to parent company	9,421,084	8,480,784
Amount owed to group undertaking	-	109,582
Other taxation and social security	67,620	42,936
Other creditors	59,390	29,846
	<u>9,836,237</u>	<u>9,261,574</u>

Invoice discounting facility is secured by a fixed charge debenture on the assets of the company. Byotrol plc has provided a cross guarantee to support the invoice discounting facility.

12 PENSIONS

The company operates a defined contribution pension scheme. Contributions are charged to Profit and Loss as they become payable in accordance with the rules of the scheme. At 31 March 2016, there were outstanding contributions of £Nil (2015: £NIL) included within other creditors.

13 COMMITMENTS UNDER OPERATING LEASES

The minimum lease payments under non-cancellable operating lease rentals are in aggregate as follows:

	2016	2015
	£	£
Amounts due:		
Within one year	64,446	55,456
In second to fifth years inclusive	74,965	-
In the fifth year and beyond	-	-
	<u>139,411</u>	<u>55,456</u>

Operating lease payments represent rentals payable by the company for its office property and laboratory facilities. The lease is negotiated for a term of 2 years.

14 CONTINGENCIES

The company had no contingent liabilities at 31 March 2016.

15 RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Byotrol plc, a company whose consolidated financial statements are publicly available and whose registered office is Riverside Works, Collyhurst Road, Manchester, M40 7RU.

Related party transactions relate to transactions with group companies only. These have not been disclosed in accordance with paragraph 33.5 of FRS102.

Byotrol Technology Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

16 SHARE BASED PAYMENTS

The parent company has granted equity settled share options to selected employees. The exercise price is the market value of the shares at the date of grant. The vesting period is two years. If the options remain unexercised after a period of ten years from the date of grant the options expire.

Details of the share options outstanding during the year are as follows:

	2016		2015	
	Number of share options	Weighted average exercise price (in p)	Number of share options	Weighted average exercise price (in p)
Outstanding at beginning of year	8,432,500	7.10	1,820,000	14.40
Share options granted during the year	2,000,000	3.50	6,752,500	3.50
Share options lapsed during the year	1,660,000	13.33	150,000	3.50
Outstanding at the end of the year	<u>8,772,500</u>	<u>5.24</u>	<u>8,432,500</u>	<u>7.10</u>

The options outstanding at 31 March 2016 had a weighted average exercise price of 5.24p and a weighted average remaining contractual life of 8.3 years.

The number of options exercisable at 31 March 2016 is 8,772,500 (2015: 8,432,500).

At 31 March 2016, there were options outstanding over 8,772,500 (2015: 8,432,500) ordinary shares of 0.25p each which are exercisable at prices in the range from 3.5p to 59p under the company's various share option scheme exercisable at various times until 3 December 2022.

Expected volatility was based upon the historical volatility over the expected life of the schemes. The expected life is based upon historical data and has been adjusted based on management's best estimates for the effects of non-transferability, exercise restrictions and behavioural considerations.

17 SHARE CAPITAL

	2016 £	2015 £
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2016 £	2015 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Byotrol Technology Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2016

18 PARENT UNDERTAKING

The company's parent undertaking is Byotrol plc. This is the largest and smallest group for which consolidated results are presented and of which the company is included. Copies of its consolidated financial statements, which include the company, are available from Riverside Works, Collyhurst Road, Manchester, M40 7RU.

19 ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Byotrol plc, a company listed on AIM. The directors therefore consider there is no single ultimate controlling interest.

20 FIRST TIME ADOPTION OF FRS102

The policies under the entities previous accounting framework are not materially different to FRS102 and have not impacted on equity or profit and loss.

21 GENERAL INFORMATION

Byotrol Technology Limited ("the company") is a limited company incorporated in England and Wales. The principal activity of the company is the development, patenting and sale of products based on microbial technology.

Its registered office is Riverside Works, Collyhurst Road, Manchester, M40 7RU.