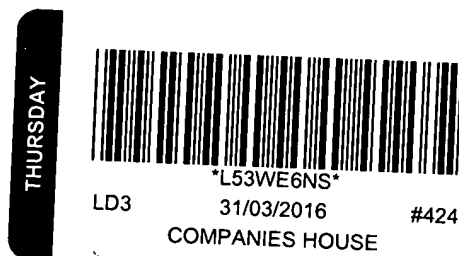




Abbreviated Accounts Genalys Limited

For the year ended 30 June 2015



Registered number: 08440989

Abbreviated Accounts



Independent Auditor's Report to Genalys Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Genalys Limited for the year ended 30 June 2015 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 director and auditor

The director is 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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Alison Seekings (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Cambridge
Date: 31 March 2016

Abbreviated Balance Sheet

As at 30 June 2015

	Note	£	2015 £	£	2014 £
Current assets					
Debtors		7,205		3,521	
Cash at bank		621		435	
		<u>7,826</u>		<u>3,956</u>	
Creditors: amounts falling due within one year		<u>(230,000)</u>		<u>(77,861)</u>	
Net current liabilities			<u>(222,174)</u>		<u>(73,905)</u>
Total assets less current liabilities			<u>(222,174)</u>		<u>(73,905)</u>
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account			<u>(222,175)</u>		<u>(73,906)</u>
Shareholders' deficit			<u>(222,174)</u>		<u>(73,905)</u>

The abbreviated accounts, which have been prepared in accordance with the 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 on **31 March 2016**



J Loxam
Director

The notes on page 3 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 30 June 2015

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

The Company has been financed to date by its parent entity which has indicated its ongoing financial support. The parent company has undertaken to finance the expenditure of the business to allow it to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements. The Company therefore continues to adopt the going concern basis.

1.3 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. Share capital

	2015 £	2014 £
Allotted, called up and partly paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

3. Ultimate parent undertaking and controlling party

The immediate and ultimate parent company is ICP London Limited, a company registered in the British Virgin Islands.

The ultimate controlling party is considered to be Invoke Capital by virtue of its management of the funds invested in ICP London Limited.