Registered number: NI003735

Almac (No.2) Limited

Abbreviated financial statements

for the year ended 7 October 2012

Independent auditors' report to Almac (No.2) 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 Almac No.2 Limited for the year ended 7 October 2012 prepared under section 396 of the Companies Act 2006.

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.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other Matter

The financial statements of the company for the year ended 7 October 2011, forming the corresponding figures in the financial statements for the year ended 7 October 2012, are unaudited.

Basis of opinion
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
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.

Stephen Curragh (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Belfast
Date: 22|03|13

Abbreviated balance sheet as at 7 October 2012

	Notes	2012 £	2011 (unaudited) £
Fixed assets			
Tangible assets	2	-	44,101
Investments	3	-	-
		-	44,101
Current assets			
Debtors		**3,954**	103,975
Cash at bank and in hand		-	4,160
		3,954	108,135
Creditors: amounts falling due within one year		-	(2,132)
Net current assets		**3,954**	106,003
Total assets less current liabilities		**3,954**	150,104
Net assets		**3,954**	150,104
Capital and reserves			
Called up share capital	4	**2,000**	2,000
Other reserves		**1,954**	1,954
Profit and loss account		-	146,150
Total shareholders' funds		**3,954**	150,104

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:

A D Armstrong

Director

Date: 22 March 2013

Notes to the abbreviated financial statements for the year ended 7 October 2012

1 Accounting policies

These financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below. The company is dormant at the year end.

Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 (revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost, of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Freehold property	-	2%
Plant and machinery	-	14%
Fixtures, fittings and office equipment	-	20%
Motor vehicles	-	25%

Investments

Fixed asset investments are stated at their purchase cost less any provision for impairment. Investment income is included in the profit and loss account on an accruals basis.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Turnover

Turnover represents the invoiced value of goods supplied during the year excluding value added tax and is net of sales returns, trade discounts and rebates. Revenue is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance. Revenue in respect of goods is recognised on customer receipt.

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. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the 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 an undiscounted basis.

Notes to the abbreviated financial statements for the year ended 7 October 2012

2 Tangible assets

	Total £
Cost	
At 8 October 2011	337,061
Disposals	(337,061)
At 7 October 2012	-
Accumulated depreciation	
At 8 October 2011	292,960
Charge for the year	1,560
On disposals	(294,520)
At 7 October 2012	-
Net book amount	
At 7 October 2012	-
At 7 October 2011	44,101

3 Investments

	Investments in subsidiary undertakings £
Cost	
At 8 October 2011	-
Additions	2
Disposals	(2)
At 7 October 2012	-
Net book amount	
At 7 October 2012	-
At 7 October 2011	-

The company had one subsidiary, Adco Distributors (NI) Limited, which is incorporated in Northern Ireland and in which the company held 100% of the ordinary share capital before selling it during the year.

Notes to the abbreviated financial statements for the year ended 7 October 2012

4 Called up share capital

	2012 £	2011 (unaudited) £
Authorised		
2,000 (2011: 2,000) ordinary shares of £1 each	**2,000**	2,000
Issued and fully paid		
2,000 (2011: 2,000) ordinary shares of £1 each	**2,000**	2,000

5 Ultimate controlling party and related party transactions

The immediate and ultimate parent undertaking of the company and the parent undertaking of the largest and smallest group of undertakings of which the company is a member and for which group financial statements are prepared is Almac Group Limited, a company incorporated in Northern Ireland. The registered office of Almac Group Limited is Almac House, 20 Seagoe Industrial Estate, Craigavon, BT63 5QD. Copies of the group financial statements are available from Companies Registry.

At the balance sheet date, the ultimate controlling parties are the trustees of the Allen J McClay (Almac) Discretionary Settlement.

Related parties consist of the parent company and subsidiaries and other Almac companies incorporated in the United Kingdom and United States of America.

Transactions entered into during the year with related parties were as follows:

	2012 £	2011 (unaudited) £
Property sold to related parties	**1,581,788**	-
Dividends paid to related parties	**(1,683,812)**	-
Amounts owed by group undertakings	**3,954**	98,506