

Registered Number 01464021

BIO - DIAGNOSTICS LIMITED

Abbreviated Accounts

30 September 2012

Abbreviated Balance Sheet as at 30 September 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	-	33,093
Tangible assets	3	352,900	398,696
		<u>352,900</u>	<u>431,789</u>
Current assets			
Stocks		116,590	173,610
Debtors		408,224	309,853
Cash at bank and in hand		138,064	237,664
		<u>662,878</u>	<u>721,127</u>
Creditors: amounts falling due within one year		<u>(407,669)</u>	<u>(347,456)</u>
Net current assets (liabilities)		<u>255,209</u>	<u>373,671</u>
Total assets less current liabilities		<u>608,109</u>	<u>805,460</u>
Provisions for liabilities		<u>(6,953)</u>	<u>-</u>
Total net assets (liabilities)		<u>601,156</u>	<u>805,460</u>
Capital and reserves			
Called up share capital	4	70,100	70,100
Revaluation reserve		65,448	65,448
Profit and loss account		465,608	669,912
Shareholders' funds		<u>601,156</u>	<u>805,460</u>

- For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 May 2013

And signed on their behalf by:

J M J Mico, Director

S P Mico, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2012**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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).

Turnover policy

Turnover represents sales of goods net of VAT. Turnover is recognised when the goods are physically delivered to the customer.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold 2% on cost

Plant and machinery 25% on net book value

Fixtures, fittings & equipment 25% on net book value

Motor vehicles 25% on cost

The tangible fixed assets that are carried at valuation were valued in accounting period ending before 30th September 1991. The company has adopted the transitional provisions of FRS 15 in respect of these assets and will not revalue them in the future.

Other accounting policies**Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost over their estimated useful lives.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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.

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.

2 Intangible fixed assets

	£
Cost	
At 1 October 2011	70,649
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>70,649</u>
Amortisation	
At 1 October 2011	37,556
Charge for the year	33,093
On disposals	-
At 30 September 2012	<u>70,649</u>
Net book values	
At 30 September 2012	<u>0</u>
At 30 September 2011	<u>33,093</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2011	1,048,375
Additions	1,481
Disposals	(381,599)
Revaluations	-
Transfers	-
At 30 September 2012	<u>668,257</u>
Depreciation	
At 1 October 2011	649,679
Charge for the year	46,219
On disposals	(380,541)
At 30 September 2012	<u>315,357</u>
Net book values	
At 30 September 2012	<u>352,900</u>
At 30 September 2011	<u>398,696</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012 £	2011 £
70,100 Ordinary shares of £1 each	70,100	70,100

The ultimate holding company of Bio-Diagnostics is Mico Medical Limited, a company

incorporated in England. Mrs MJM Mico controls Mico Medical Limited.

5 Transactions with directors

Name of director receiving advance or credit:	S P Mico
Description of the transaction:	Loan to director
Balance at 1 October 2011:	-
Advances or credits made:	£ 171,621
Advances or credits repaid:	-
Balance at 30 September 2012:	<u>£ 171,621</u>

Other transactions

Dividends of £32,590 (2011 £32,500) were also paid to the ultimate holding company, Mico Medical Limited.

During the year MJM Mico accrued royalties to the value of £492 (2011 £52,686). At the year end £29,077 (2011 £61,035) was still owed.

At the year end £27,040 (2011 £3,966) was due to Mico Medical Limited for royalties paid on their behalf to former director C Taylor.

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