Registered Number 01464021

BIO - DIAGNOSTICS LIMITED

Abbreviated Accounts

30 September 2014

BIO - DIAGNOSTICS LIMITED **Registered Number 01464021**

Abbreviated Balance Sheet as at 30 September 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	333,532	331,446
		333,532	331,446
Current assets			
Stocks		171,380	173,115
Debtors		272,318	242,424
Cash at bank and in hand		118,247	89,587
		561,945	505,126
Creditors: amounts falling due within one year		(235,114)	(339,327)
Net current assets (liabilities)		326,831	165,799
Total assets less current liabilities		660,363	497,245
Provisions for liabilities		(4,970)	(3,662)
Total net assets (liabilities)		655,393	493,583
Capital and reserves			
Called up share capital	3	70,100	70,100
Revaluation reserve		65,448	65,448
Profit and loss account		519,845	358,035
Shareholders' funds		655,393	493,583

- For the year ending 30 September 2014 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 3 February 2015

And signed on their behalf by:
Mr S P Mico, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2014

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 15% on cost

Fixtures, fittings & equipment 15% on cost

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.

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.

Ultimate controlling party
100% of the share capital in Bio-Diagnostics Limited is owned by Mico Medical Limited, a company
incorporated in England and Wales. 100% of the share capital in Mico Medical Limited is owned by Biomedx Limited, a company incorporated in England and Wales. Biomedx is therefore the ultimate parent company of Bio-Diagnostics Limited. With family interests, Mr S.P. Mico owns 100% of Biomedx Limited. Therefore, the ultimate controlling party of Bio-Diagnostics Limited is Mr S.P. Mico.

Related party relationships and transactions
Loans to directors
The director was loaned money by the company during the year, as follows:-

Description - S P Mico - Loan
% Rate 4.00%
Opening balance £5,156
Amounts advanced £-
Interest charged £-
Amounts repaid £5,426
Closing balance £(270)

Other transactions
During the year, dividends of £85,904 (2013 - £227,500) were paid to Mico Medical Limited, which holds 100% of the issued share capital in Bio-Diagnostics Limited.

Expenses of £2,755 (2013 - £1,934) were incurred by Bio-Diagnostics Limited on behalf of Mico Medical Limited during the year. At the year end, £4,689 (2013 - £nil) was owed to Bio-Diagnostics Limited from Mico Medical Limited, and £nil (2013 - £25,107) was due to Mico Medical from Bio-Diagnostics Limited.

2 Tangible fixed assets

	£
Cost	
At 1 October 2013	664,315
Additions	27,815
Disposals	(15,661)
Revaluations	-
Transfers	-
At 30 September 2014	676,469

Depreciation	
At 1 October 2013	332,869
Charge for the year	25,729
On disposals	(15,661)
At 30 September 2014	342,937
Net book values	
At 30 September 2014	333,532
At 30 September 2013	331,446

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
70,100 Ordinary shares of £1 each	70,100	70,100

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