

Registered Number 01464021

BIO - DIAGNOSTICS LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	466,536	371,616
		<u>466,536</u>	<u>371,616</u>
Current assets			
Stocks		241,447	229,106
Debtors		419,597	403,989
Cash at bank and in hand		73,702	202,961
		<u>734,746</u>	<u>836,056</u>
Creditors: amounts falling due within one year		<u>(494,709)</u>	<u>(450,301)</u>
Net current assets (liabilities)		<u>240,037</u>	<u>385,755</u>
Total assets less current liabilities		<u>706,573</u>	<u>757,371</u>
Provisions for liabilities		<u>(30,252)</u>	<u>(28,876)</u>
Total net assets (liabilities)		<u>676,321</u>	<u>728,495</u>
Capital and reserves			
Called up share capital	3	70,100	70,100
Revaluation reserve		65,448	65,448
Profit and loss account		540,773	592,947
Shareholders' funds		<u>676,321</u>	<u>728,495</u>

- For the year ending 30 September 2016 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 30 June 2017

And signed on their behalf by:

S P Mico, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**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 January 2015).

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 and 25% reducing balance

Fixtures, fittings & equipment 15% on cost, 25% and 20% reducing balance

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 of 4 years.

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

95% of the share capital in Bio-Diagnostics Limited is owned by Mico Medical Limited, a company incorporated in England and Wales. 5% is owned by Jayne Hassell, a company director. 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.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	729,166
Additions	130,526
Disposals	(15,597)
Revaluations	-
Transfers	-
At 30 September 2016	<u>844,095</u>
Depreciation	
At 1 October 2015	357,550
Charge for the year	35,606
On disposals	(15,597)
At 30 September 2016	<u>377,559</u>
Net book values	
At 30 September 2016	<u>466,536</u>
At 30 September 2015	<u>371,616</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
70,100 Ordinary shares of £1 each	70,100	70,100

4 Transactions with directors

Name of director receiving advance or credit:	J Hassell
Description of the transaction:	Advances and credits
Balance at 1 October 2015:	-
Advances or credits made:	£ 100,000
Advances or credits repaid:	-
Balance at 30 September 2016:	<u>£ 100,000</u>

Other transactions

During the year, dividends of £193,798 (2015 - £174,280) were paid to Mico Medical Limited, which holds 95% of the issued share capital in Bio-Diagnostics Limited. Dividends were also paid to Jayne Hassell of £21,309 (2015 - £11,000) who holds 5% of the issued share capital.

Expenses of £4,809 (2015 - £nil) were incurred by Bio-Diagnostics Limited on behalf of Mico Medical Limited during the year. At the year end, £4,809 owed from Mico Medical Limited to Bio-Diagnostics Limited (2015 £84,311 owed from Bio-Diagnostics Limited to Mico Medical Limited).

Furthermore at the year end £11,842 was owed to the ultimate parent, BioMedX Limited (2015 BioMedX Limited owed £94,000 to Bio Diagnostics).

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