Company Registration No. 01464021 (England and Wales)

BIO-DIAGNOSTICS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

PAGES FOR FILING WITH REGISTRAR

BIO-DIAGNOSTICS LIMITED

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BIO-DIAGNOSTICS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	**4**		529,559		440,450
Current assets					
Stocks		302,366		280,882	
Debtors	**5**	452,946		364,278	
Cash at bank and in hand		138,863		37,905	
		894,175		683,065	
Creditors: amounts falling due within one year	**6**	(449,581)		(402,201)	
Net current assets			444,594		280,864
Total assets less current liabilities			974,153		721,314
Provisions for liabilities			(39,452)		(25,298)
Net assets			934,701		696,016
Capital and reserves					
Called up share capital	**7**		70,100		70,100
Revaluation reserve			65,448		65,448
Profit and loss reserves			799,153		560,468
Total equity			934,701		696,016

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BIO-DIAGNOSTICS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 26 June 2019 and are signed on its behalf by:

S P Mico
Director

Company Registration No. 01464021

BIO-DIAGNOSTICS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Share capital	Revaluation reserve	Profit and loss reserves	Total
		£	£	£	£
Balance at 1 October 2016		70,100	65,448	540,771	676,319
Year ended 30 September 2017:					
Profit and total comprehensive income for the year		-	-	147,145	147,145
Dividends		-	-	(127,448)	(127,448)
Balance at 30 September 2017		70,100	65,448	560,468	696,016
Year ended 30 September 2018:					
Profit and total comprehensive income for the year		-	-	367,733	367,733
Dividends		-	-	(129,048)	(129,048)
Balance at 30 September 2018		70,100	65,448	799,153	934,701

1 Accounting policies

Company information

Bio-Diagnostics Limited is a private company limited by shares incorporated in England and Wales. The registered office is Upton Industrial Estate, Rectory Road, Upton upon Severn, Worcester, WR8 0LX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Intangible fixed assets other than goodwill

Patents are valued at cost less accumulated amortisation.
Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	4 years straight line

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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 gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was:8 (201 7 - 5)

3 **Intangible fixed assets**

	Other
	£
Cost	
At 1 October 2017 and 30 September 2018	70,650
Amortisation and impairment	
At 1 October 2017 and 30 September 2018	70,650
Carrying amount	
At 30 September 2018	-
At 30 September 2017	-

4 **Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2017	339,766	508,078	847,844
Additions	11,523	117,470	128,993
Disposals	-	(749)	(749)
At 30 September 2018	351,289	624,799	976,088
Depreciation and impairment			
At 1 October 2017	32,068	375,326	407,394
Depreciation charged in the year	2,440	37,255	39,695
Eliminated in respect of disposals	-	(560)	(560)
At 30 September 2018	34,508	412,021	446,529
Carrying amount			
At 30 September 2018	316,781	212,778	529,559
At 30 September 2017	307,698	132,752	440,450

5 **Debtors**

	2018	2017
Amounts falling due within one year:	**£**	**£**
Trade debtors	200,492	180,442
Corporation tax recoverable	85,753	26,060
Amounts owed by group undertakings	23,130	18,497
Other debtors	143,571	139,279
	452,946	364,278

6 **Creditors: amounts falling due within one year**

	2018	2017
	£	**£**
Trade creditors	214,706	203,160
Corporation tax	53,328	42,916
Other taxation and social security	32,095	41,120
Other creditors	149,452	115,005
	449,581	402,201

7 **Called up share capital**

	2018	2017
	£	**£**
Ordinary share capital		
Issued and fully paid		
70,100 ordinary shares of £1 each	70,100	70,100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.