REGISTRAR OF
COMPANIES

# SCIENTIFIC ANALYSIS INSTRUMENTS LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 DECEMBER 2012

**Company Registration Number 02887821**

**RSM Tenon Limited**
Accountants and Business Advisors
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

SATURDAY

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A29 28/09/2013 #243
COMPANIES HOUSE

# SCIENTIFIC ANALYSIS INSTRUMENTS LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 DECEMBER 2012

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# SCIENTIFIC ANALYSIS INSTRUMENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT TO SCIENTIFIC ANALYSIS INSTRUMENTS 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 Scientific Analysis Instruments Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

**Respective responsibilities of directors and auditor**
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

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 to be delivered 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

Anthony Steiner, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

27 September 2013

## SCIENTIFIC ANALYSIS INSTRUMENTS LIMITED

*Registered Number 02887821*

## ABBREVIATED BALANCE SHEET

## 31 DECEMBER 2012

| | Note | 2012 £ | 2012 £ | 2011 £ | 2011 £ |
|---|---|---|---|---|---|
| **Fixed assets** | 2 | | | | |
| Tangible assets | | | 12,028 | | *15,570* |
| Investments | | | 83,134 | | - |
| | | | 95,162 | | *15,570* |
| **Current assets** | | | | | |
| Stocks | | 619,813 | | *600,870* | |
| Debtors | 3 | 838,410 | | *789,396* | |
| Cash at bank and in hand | | 26 | | *2* | |
| | | 1,458,249 | | *1,390,268* | |
| **Creditors: Amounts falling due within one year** | | (724,797) | | *(521,408)* | |
| **Net current assets** | | | 733,452 | | *868,860* |
| **Total assets less current liabilities** | | | 828,614 | | *884,430* |
| **Creditors: Amounts falling due after more than one year** | | | (1,117,905) | | *(1,520,422)* |
| | | | (289,291) | | *(635,992)* |
| **Capital and reserves** | | | | | |
| Called-up share capital | 4 | | 2 | | *2* |
| Profit and loss account | | | (289,293) | | *(635,994)* |
| **Shareholder's funds** | | | (289,291) | | *(635,992)* |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25/9/2013 , and are signed on their behalf by

Mr D Blyth
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

## 1. Accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### Going concern

At 31 December 2012 the company had net liabilities of £289,291 (2011 £635,992) but made a profit of £346,701 (2011 £163,758) in the year then ended Forecasts prepared by the directors for the period to 30 September 2014 indicate that the company is expected to continue to make profitable sales, which will generate cash, of the instruments it has been developing over recent years Until these sales are made the company will continue to be reliant on the financial support of companies under common control (Scientific Analysis Laboratories Limited, Resource and Environmental Consultants Limited and Resource and Environmental Consultants (Asbestos) Limited) in order to continue as a going concern

The directors have confirmed that they do not expect this support to be withdrawn in the foreseeable future and therefore the financial statements do not include any adjustments that would result from a withdrawal of this support

### Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts Turnover is recognised at different stages such as on order and delivery

Royalties are recognised over the period they are earned

The above policies result in accrued and deferred income being recognised

### Research and development

Research and development expenditure is written off in the profit and loss account in the period in which it is incurred

### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation Cost represents purchase price together with any incidental costs of acquisition.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows.

| | | |
|---|---|---|
| Leasehold Improvements | - | 20% reducing balance |
| Fixtures & Fittings | - | 20% to 33% reducing balance |

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items Net realisable value is based on selling price less anticipated costs to completion and selling costs

1. **Accounting policies** *(continued)*

**Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet at their fair value and are depreciated over their useful lives The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**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 have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction The resulting exchange rate differences are charged to the profit and loss account

**Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument

**Investments**

Fixed asset investments are stated at cost less any provision for impairment

## 2. Fixed assets

| | Tangible Assets £ | Investments £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2012 | 72,990 | – | 72,990 |
| Additions | – | 83,134 | 83,134 |
| At 31 December 2012 | 72,990 | 83,134 | 156,124 |
| **Depreciation** | | | |
| At 1 January 2012 | 57,420 | – | 57,420 |
| Charge for year | 3,542 | – | 3,542 |
| At 31 December 2012 | 60,962 | – | 60,962 |
| **Net book value** | | | |
| At 31 December 2012 | 12,028 | 83,134 | 95,162 |
| At 31 December 2011 | *15,570* | – | *15,570* |

The above investment represents a 19 9% ahareholding in SAS BioSIMS Technologies, a company registered in France

## 3. Debtors

Debtors include amounts of £83,134 (2011 - £27,000) falling due after more than one year

## 4. Share capital

**Allotted, called up and fully paid:**

| | 2012 | | *2011* | |
|---|---|---|---|---|
| | No | £ | *No* | £ |
| 2 Ordinary shares of £1 each | 2 | 2 | *2* | *2* |