

Registration number 03460613

# ADC Bioscientific Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2012



AIMS Accountants  
Mr R A Harris BA ACMA  
Business & Technology Centre  
Bessemer Drive  
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Herts  
SG1 2DX

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**ADC Bioscientific Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
ADC Bioscientific Limited  
for the Year Ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ADC Bioscientific Limited for the year ended 31 December 2012 set out on pages from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of ADC Bioscientific Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ADC Bioscientific Limited and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ADC Bioscientific Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ADC Bioscientific Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ADC Bioscientific Limited. You consider that ADC Bioscientific Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ADC Bioscientific Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



AIMS Accountants  
Mr R A Harris BA ACMA  
Business & Technology Centre  
Bessemer Drive  
Stevenage  
Herts  
SG1 2DX  
Date 20/9/2013

**ADC Bioscientific Limited**  
**(Registration number: 03460613)**  
**Abbreviated Balance Sheet at 31 December 2012**

|                                               | Note | 2012<br>£ | 2011<br>£ |
|-----------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                           |      |           |           |
| Tangible fixed assets                         |      | 719,430   | 5,573     |
| <b>Current assets</b>                         |      |           |           |
| Stocks                                        |      | 223,927   | 222,334   |
| Debtors                                       |      | 100,998   | 103,256   |
| Cash at bank and in hand                      |      | 608,887   | 960,839   |
|                                               |      | 933,812   | 1,286,429 |
| Creditors Amounts falling due within one year |      | (430,933) | (285,391) |
| Net current assets                            |      | 502,879   | 1,001,038 |
| Net assets                                    |      | 1,222,309 | 1,006,611 |
| <b>Capital and reserves</b>                   |      |           |           |
| Called up share capital                       | 3    | 80,000    | 80,000    |
| Other reserves                                |      | 27,000    | 27,000    |
| Profit and loss account                       |      | 1,115,309 | 899,611   |
| Shareholders' funds                           |      | 1,222,309 | 1,006,611 |

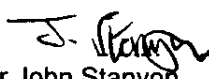
For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 20/9/13 and signed on its behalf by

  
Mr John Stanyon  
Director

## ADC Bioscientific Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over the expected useful economic life as follows

| Asset class       | Amortisation method and rate |
|-------------------|------------------------------|
| Development costs | straight line over 3 years   |

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| Asset class           | Depreciation method and rate         |
|-----------------------|--------------------------------------|
| Plant and machinery   | between 1 and 4 years, straight line |
| Fixtures and fittings | over 5 years, straight line          |
| Computer equipment    | over 2 years, straight line          |
| Property improvements | 15% reducing balance                 |

##### Research and development

Development expenditure is written off as and when it is incurred

##### Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

##### Hire purchase and leasing

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

# ADC Bioscientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 January 2012     | 72,326                    | 201,310                 | 273,636    |
| Additions             | -                         | 719,967                 | 719,967    |
| At 31 December 2012   | 72,326                    | 921,277                 | 993,603    |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 January 2012     | 72,326                    | 195,737                 | 268,063    |
| Charge for the year   | -                         | 6,110                   | 6,110      |
| At 31 December 2012   | 72,326                    | 201,847                 | 274,173    |
| <b>Net book value</b> |                           |                         |            |
| At 31 December 2012   | -                         | 719,430                 | 719,430    |
| At 31 December 2011   | -                         | 5,573                   | 5,573      |

## 3 Share capital

### Allotted, called up and fully paid shares

|                            | 2012   |        | 2011   |        |
|----------------------------|--------|--------|--------|--------|
|                            | No     | £      | No     | £      |
| Ordinary Shares of £1 each | 80,000 | 80,000 | 80,000 | 80,000 |