Registration number: 03460613

ADC Bioscientific Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Robert A Harris & Co
Mr R A Harris BA ACMA
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

ADC Bioscientific Limited
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ADC Bioscientific Limited
Company Information

Directors	Mr J Stanyon Mr S Bonnage Mr DR Coombes
Company secretary	Mr J Stanyon
Registered office	Global House Geddings Road Hoddesdon Herts EN11 0NT
Accountants	Robert A Harris & Co Mr R A Harris BA ACMA Business & Technology Centre Bessemer Drive Stevenage Herts SG1 2DX

Chartered Management 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 2016

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 2016 as set out on pages 3 to 8 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 the Board of Directors of ADC Bioscientific Limited, as a body, in this report . 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.

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Robert A Harris & Co
Mr R A Harris BA ACMA
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

28 September 2017

ADC Bioscientific Limited
(Registration number: 03460613)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	740,354	748,179
Current assets			
Stocks	6	338,109	258,823
Debtors	7	230,694	149,877
Cash at bank and in hand		796,193	776,221
		1,364,996	1,184,921
Creditors: Amounts falling due within one year	8	(315,922)	(258,017)
Net current assets		1,049,074	926,904
Net assets		1,789,428	1,675,083
Capital and reserves			
Called up share capital		80,000	80,000
Other reserves		27,000	27,000
Profit and loss account		1,682,428	1,568,083
Total equity		1,789,428	1,675,083

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of accounts. •

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 September 2017 and signed on its behalf by:

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Mr J Stanyon

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.

ADC Bioscientific Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Global House
Geddings Road
Hoddesdon
Herts
EN11 0NT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	between 1 and 4 years, straight line
Furniture and fittings	between 5 and 10 years, straight line
Computer equipment	over 2 years, straight line
Property Improvements	15% reducing balance

Amortisation

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

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2015 - 17).

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 January 2016	72,326	72,326
At 31 December 2016	72,326	72,326
Amortisation		
At 1 January 2016	72,326	72,326
At 31 December 2016	72,326	72,326
Carrying amount		
At 31 December 2016	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	713,498	146,176	136,160	995,834
At 31 December 2016	713,498	146,176	136,160	995,834
Depreciation				
At 1 January 2016	5,419	109,493	132,743	247,655
Charge for the year	888	4,723	2,214	7,825
At 31 December 2016	6,307	114,216	134,957	255,480
Carrying amount				
At 31 December 2016	707,191	31,960	1,203	740,354
At 31 December 2015	708,079	36,683	3,417	748,179

Included within the net book value of land and buildings above is £(888) (2015 - £(1,044)) in respect of freehold land and buildings and £708,078 (2015 - £709,123) in respect of long leasehold land and buildings.

6 Stocks

	2016 £	2015 £
Raw materials and consumables	390,166	310,325
Other inventories	(52,057)	(51,502)

	338,109	258,823

7 Debtors

	2016 £	2015 £
Trade debtors	198,630	131,462
Other debtors	32,064	18,415
Total current trade and other debtors	230,694	149,877

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		135,340	88,928
Taxation and social security		13,024	11,264
Other creditors		167,558	157,825
		315,922	258,017

9 Transition to FRS 102

There were no FRS 102 transitional adjustments

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.