REGISTERED NUMBER: 11080821 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2020

for

Biospectrum Limited

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Biospectrum Limited

Company Information for the Year Ended 30 June 2020

DIRECTORS:	Mrs P A McQuilkin A P McQuilkin
SECRETARY:	Mrs P A McQuilkin
REGISTERED OFFICE:	Unit 9 Halifax Court Fernwood Business Park Newark Nottinghamshire NG24 3JP
REGISTERED NUMBER:	11080821 (England and Wales)
ACCOUNTANTS:	Wright Vigar Limited Chartered Accountants & Business Advisers Chancery Court 34 West Street Retford Nottinghamshire DN22 6ES

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Biospectrum Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Biospectrum Limited for the year ended 30 June 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Biospectrum Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Biospectrum Limited and state those matters that we have agreed to state to the Board of Directors of Biospectrum Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Biospectrum Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Biospectrum Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Biospectrum Limited. You consider that Biospectrum 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 financial statements of Biospectrum 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 financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

10 August 2020

Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		32,707		14,840
CURRENT ASSETS					
Stocks		96,449		44,334	
Debtors	5	9,691		134,274	
Cash at bank and in hand		228,612		40,744	
		334,752		219,352	
CREDITORS					
Amounts falling due within one year	6	71,039		196,439	
NET CURRENT ASSETS			263,713		22,913
TOTAL ASSETS LESS CURRENT LIABILITIES			296,420		37,753
CREDITORS					
Amounts falling due after more than one year	7		(51,478)		-
PROVISIONS FOR LIABILITIES			(2,395)		-
NET ASSETS			242,547		37,753
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			242,447		37,653
SHAREHOLDERS' FUNDS			242,547		37,753

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 August 2020 and were signed on its behalf by:

A P McQuilkin - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Biospectrum Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2019	-	-	18,550	-	18,550
Additions	8,823	3,406	22,999	1,636	36,864
Disposals	-	-	(18,550)	-	(18,550)
At 30 June 2020	8,823	3,406	22,999	1,636	36,864
DEPRECIATION					
At 1 July 2019	-	-	3,710	-	3,710
Charge for year	551	369	4,318	340	5,578
Eliminated on disposal	-	-	(5,131)	-	(5,131)
At 30 June 2020	551	369	2,897	340	4,157
NET BOOK VALUE					
At 30 June 2020	8,272	3,037	20,102	1,296	32,707
At 30 June 2019	-	-	14,840	-	14,840

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	20,500
At 30 June 2020	20,500
DEPRECIATION	
Charge for year	2,890
At 30 June 2020	2,890
NET BOOK VALUE	
At 30 June 2020	17,610

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,012	131,217
Other debtors	6,679	3,057
	9,691	134,274

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts (see note 8)	4,223	-
Trade creditors	10,666	74,063
Taxation and social security	52,301	42,252
Other creditors	3,849	80,124
	71,039	196,439

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts (see note 8)	1,478	-
Other creditors	50,000	-
	51,478	-

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	4,223	-
Between one and five years	1,478	-
	5,701	-

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	22,000	6,600
Between one and five years	88,000	-
	110,000	6,600

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	100	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.