

Unaudited Financial Statements
for the Year Ended 30 June 2022
for
Biospectrum Limited

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for the Year Ended 30 June 2022

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Biospectrum Limited
Company Information
for the Year Ended 30 June 2022

DIRECTORS:

Mrs P A McQuilkin
A P McQuilkin
B Lamper

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 2022 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

15 November 2022

Balance Sheet
30 June 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		65,019		34,690
CURRENT ASSETS					
Stocks		258,992		117,998	
Debtors	5	195,577		150,011	
Cash at bank and in hand		26,459		102,213	
		<u>481,028</u>		<u>370,222</u>	
CREDITORS					
Amounts falling due within one year	6	<u>234,825</u>		<u>117,359</u>	
NET CURRENT ASSETS			<u>246,203</u>		<u>252,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			311,222		287,553
CREDITORS					
Amounts falling due after more than one year	7		(41,911)		(46,261)
PROVISIONS FOR LIABILITIES			<u>(7,631)</u>		<u>(694)</u>
NET ASSETS			<u>261,680</u>		<u>240,598</u>
CAPITAL AND RESERVES					
Called up share capital	9		117		111
Retained earnings			<u>261,563</u>		<u>240,487</u>
SHAREHOLDERS' FUNDS			<u>261,680</u>		<u>240,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

Balance Sheet - continued
30 June 2022

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 15 November 2022 and were signed on its behalf by:

A P McQuilkin - Director

Mrs P A McQuilkin - Director

B Lamper - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

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
Plant and machinery	- 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2021	8,823	-	3,848
Additions	-	33,146	-
Disposals	-	-	-
At 30 June 2022	<u>8,823</u>	<u>33,146</u>	<u>3,848</u>
DEPRECIATION			
At 1 July 2021	2,315	-	1,203
Charge for year	1,765	4,072	661
Eliminated on disposal	-	-	-
At 30 June 2022	<u>4,080</u>	<u>4,072</u>	<u>1,864</u>
NET BOOK VALUE			
At 30 June 2022	<u>4,743</u>	<u>29,074</u>	<u>1,984</u>
At 30 June 2021	<u>6,508</u>	<u>-</u>	<u>2,645</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2021	27,999	2,763	43,433
Additions	17,000	294	50,440
Disposals	(8,500)	-	(8,500)
At 30 June 2022	<u>36,499</u>	<u>3,057</u>	<u>85,373</u>
DEPRECIATION			
At 1 July 2021	4,076	1,149	8,743
Charge for year	7,299	1,001	14,798
Eliminated on disposal	(3,187)	-	(3,187)
At 30 June 2022	<u>8,188</u>	<u>2,150</u>	<u>20,354</u>
NET BOOK VALUE			
At 30 June 2022	<u>28,311</u>	<u>907</u>	<u>65,019</u>
At 30 June 2021	<u>23,923</u>	<u>1,614</u>	<u>34,690</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 July 2021	
and 30 June 2022	<u>25,500</u>
DEPRECIATION	
At 1 July 2021	
and 30 June 2022	<u>3,569</u>
NET BOOK VALUE	
At 30 June 2022	<u>21,931</u>
At 30 June 2021	<u>21,931</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	136,459	98,969
Other debtors	<u>59,118</u>	<u>51,042</u>
	<u>195,577</u>	<u>150,011</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	6,430	3,619
Trade creditors	116,399	37,346
Taxation and social security	48,998	42,494
Other creditors	<u>52,998</u>	<u>23,900</u>
	<u>234,825</u>	<u>117,359</u>

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

	2022 £	2021 £
Bank loans	29,167	39,167
Hire purchase contracts (see note 8)	<u>12,744</u>	<u>7,094</u>
	<u>41,911</u>	<u>46,261</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>29,167</u>	<u>39,167</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	6,430	3,619
Between one and five years	12,744	7,094
	<u>19,174</u>	<u>10,713</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	22,000	22,000
Between one and five years	88,000	88,000
	<u>110,000</u>	<u>110,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>117</u>	<u>111</u>

6 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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.