REGISTERED NUMBER: 11080821 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2024

for

Biospectrum Limited

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Biospectrum Limited

Company Information for the Year Ended 30 June 2024

DIRECTORS:	Mrs P A McQuilkin A P McQuilkin B Lamper M W Mahmalji J S Robb-Eadie
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 2024 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

19 September 2024

Balance Sheet
30 June 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		130,273		80,308
CURRENT ASSETS					
Stocks		474,338		279,462	
Debtors	5	523,590		280,756	
Cash at bank and in hand		87,794		98,336	
		1,085,722		658,554	
CREDITORS					
Amounts falling due within one year	6	483,046		293,077	
NET CURRENT ASSETS			602,676		365,477
TOTAL ASSETS LESS CURRENT LIABILITIES			732,949		445,785
CREDITORS					
Amounts falling due after more than one year	7		(39,095)		(30,468)
PROVISIONS FOR LIABILITIES			(16,821)		(11,375)
NET ASSETS			677,033		403,942
CAPITAL AND RESERVES					
Called up share capital	10		140		136
Retained earnings			676,893		403,806
SHAREHOLDERS' FUNDS			677,033		403,942

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 19 September 2024 and were signed on its behalf by:

Mrs P A 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
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.

Financial instruments
The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2023 - 6) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2023	8,823	62,168	4,451
Additions	-	34,312	-
At 30 June 2024	8,823	96,480	4,451
DEPRECIATION			
At 1 July 2023	5,845	14,269	2,415
Charge for year	1,764	16,400	509
At 30 June 2024	7,609	30,669	2,924
NET BOOK VALUE			
At 30 June 2024	1,214	65,811	1,527
At 30 June 2023	2,978	47,899	2,036

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2023	34,249	5,414	115,105
Additions	44,051	5,172	83,535
At 30 June 2024	78,300	10,586	198,640
DEPRECIATION			
At 1 July 2023	9,019	3,249	34,797
Charge for year	13,454	1,443	33,570
At 30 June 2024	22,473	4,692	68,367
NET BOOK VALUE			
At 30 June 2024	55,827	5,894	130,273
At 30 June 2023	25,230	2,165	80,308

continued...

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 2023	31,750
Additions	44,051
At 30 June 2024	75,801
DEPRECIATION	
At 1 July 2023	7,513
Charge for year	12,954
At 30 June 2024	20,467
NET BOOK VALUE	
At 30 June 2024	55,334
At 30 June 2023	24,237

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	454,547	217,311
Other debtors	69,043	63,445
	523,590	280,756

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	12,872	4,928
Trade creditors	86,547	43,358
Taxation and social security	258,796	120,685
Other creditors	114,831	114,106
	483,046	293,077

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

	2024	2023
	£	£
Bank loans	9,167	19,167
Hire purchase contracts (see note 8)	29,928	11,301
	39,095	30,468

continued...

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	12,872	4,928
Between one and five years	29,928	11,301
	42,800	16,229

	Non-cancellable operating leases	
	2024	2023
	£	£
Within one year	22,000	22,000
Between one and five years	66,000	88,000
	88,000	110,000

9. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	42,800	16,229

Hire purchase agreements are secured against the assets they are funding.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024	2023
			£	£
70	Ordinary A	£1	70	70
33	Ordinary B	£1	33	33
30	Ordinary C	£1	30	30
7	Ordinary D	£1	7	3
			140	136

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.