

Abbreviated Accounts

Yorktest Laboratories Limited

For the year ended 31 December 2012



Registered number: 03570476

Abbreviated Accounts

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Independent Auditor's Report to Yorktest Laboratories Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Yorktest Laboratories Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read "Andrew Wood", followed by a stylized flourish.

Andrew Wood (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Leeds

9 December 2013

Abbreviated Balance Sheet

As at 31 December 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	3		116,118		80,834
Investments	4		2,381		2,145
			<u>118,499</u>		<u>82,979</u>
Current assets					
Stocks		103,663		114,873	
Debtors		2,608,821		2,780,686	
Cash at bank and in hand		489,899		208,793	
		<u>3,202,383</u>		<u>3,104,352</u>	
Creditors: amounts falling due within one year					
		<u>(551,225)</u>		<u>(369,946)</u>	
Net current assets			<u>2,651,158</u>		<u>2,734,406</u>
Net assets			<u><u>2,769,657</u></u>		<u><u>2,817,385</u></u>
Capital and reserves					
Called up share capital	5		75,000		75,000
Profit and loss account			<u>2,694,657</u>		<u>2,742,385</u>
Shareholders' funds			<u><u>2,769,657</u></u>		<u><u>2,817,385</u></u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 9 December 2013


F Begley
 Director

The notes on pages 3 to 6 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

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)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Laboratory equipment	-	12.5% straight line
Fixtures & Fittings	-	25 - 33% straight line
Computer equipment	-	25 - 33% straight line
Other fixed assets	-	50% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Research and development

Research and development expenditure is written off in the year in which it is incurred

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. Intangible fixed assets

	£
Cost	
At 1 January 2012 and 31 December 2012	12,000
Amortisation	
At 1 January 2012 and 31 December 2012	12,000
Net book value	
At 31 December 2012	-
At 31 December 2011	-

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

3. Tangible fixed assets

	£
Cost	
At 1 January 2012	660,367
Additions	112,488
At 31 December 2012	772,855
Depreciation	
At 1 January 2012	579,533
Charge for the year	77,204
At 31 December 2012	656,737
Net book value	
At 31 December 2012	116,118
At 31 December 2011	80,834

4. Fixed asset investments

	£
Cost or valuation	
At 1 January 2012 and 31 December 2012	22,634
Impairment	
At 1 January 2012	20,489
Movement in exchange rate	(236)
At 31 December 2012	20,253
Net book value	
At 31 December 2012	2,381
At 31 December 2011	2,145

Subsidiary undertakings and participating interests

The following were subsidiary undertakings or participating interests of the company

Name	Business	Registered office
Yorktest Ireland Limited	Dormant	Ireland
Yorktest Handels GmbH	Foodscan testing	Austria

Notes to the Abbreviated Accounts

For the year ended 31 December 2012

4. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 December 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings and participating interests were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Yorktest Ireland Limited (€)	(1,483)	-
Yorktest Handels GmbH (2011 results)	(336,710)	(33,791)

5. Share capital

	2012 £	2011 £
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
75,000 Ordinary Shares of £1 each	75,000	75,000

6. Ultimate parent undertaking and controlling party

The company's immediate parent company is Crossco (1128) Limited, a company incorporated in England and Wales

The company's ultimate parent company is Ingemino Limited, a company incorporated in England and Wales. Ingemino Limited heads the group of companies for which group accounts are drawn up. Group accounts are available from Companies House.