

Company Registration No. 03656605 (England and Wales)

**BIOPHARM SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# BIOPHARM SERVICES LIMITED

## COMPANY INFORMATION

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<b>Director</b>	P A Sinclair
<b>Company number</b>	03656605
<b>Registered office</b>	22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB
<b>Accountants</b>	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

# BIOPHARM SERVICES LIMITED

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# BIOPHARM SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		25,177		21,249
<b>Current assets</b>					
Debtors	4	128,283		275,965	
Cash at bank and in hand		947,531		696,910	
		<u>1,075,814</u>		<u>972,875</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(152,480)</u>		<u>(178,328)</u>	
<b>Net current assets</b>			923,334		794,547
<b>Total assets less current liabilities</b>			<u>948,511</u>		<u>815,796</u>
<b>Capital and reserves</b>					
Called up share capital	6		8,400		8,400
Share premium account			29,390		29,390
Capital redemption reserve			5,350		5,350
Profit and loss reserves			905,371		772,656
<b>Total equity</b>			<u>948,511</u>		<u>815,796</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements under section 444 of the Companies Act 2006.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 8 April 2020

P A Sinclair  
**Director**

**Company Registration No. 03656605**

# BIOPHARM SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Biopharm Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is measured at the fair value of the consideration receivable for the rendering of services in the normal course of business, and is shown net of discounts and VAT.

Revenue arises from the sale of software licences and the provision of consultancy services.

Revenue is recognised proportionally over the performance of the service contract, by reference to the stage of completion of the transaction at the end of the reporting period.

Payments received in advance of the performance of services or delivery of products are recorded as deferred revenue until such time as the services are performed or the product is delivered.

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Straight line basis
Fixtures, fittings & equipment	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# BIOPHARM SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

##### **Basic financial liabilities**

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2018 - 10).

# **BIOPHARM SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

### **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2019	142,381
Additions	16,355
	<u>158,736</u>
At 31 December 2019	<u>158,736</u>
<b>Depreciation and impairment</b>	
At 1 January 2019	121,132
Depreciation charged in the year	12,427
	<u>133,559</u>
At 31 December 2019	<u>133,559</u>
<b>Carrying amount</b>	
At 31 December 2019	25,177
	<u>21,249</u>
At 31 December 2018	<u>21,249</u>

### **4 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	112,483	251,647
Other debtors	15,800	24,318
	<u>128,283</u>	<u>275,965</u>

### **5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,571	4,753
Taxation and social security	21,018	16,217
Other creditors	119,891	157,358
	<u>152,480</u>	<u>178,328</u>

## BIOPHARM SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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**6 Called up share capital**

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
60,000 Ordinary A of 10p each	6,000	6,000
20,000 Ordinary B of 10p each	2,000	2,000
4,000 Ordinary C of 10p each	400	400
	<hr/>	<hr/>
	8,400	8,400
	<hr/>	<hr/>

**7 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019	2018
	£	£
Within one year	35,352	35,352
Between two and five years	35,352	70,704
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	70,704	106,056
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