

REGISTERED NUMBER: 04978125 (England and Wales)

Financial Statements
for the Year Ended 31 December 2017
for
GATC Biotech Limited

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for the Year Ended 31 December 2017**

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GATC Biotech Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:	Marcus Benz Alice Irene Mills Patrick Joseph Kelly
SECRETARY:	Alice Irene Mills
REGISTERED OFFICE:	Unit G1 Valiant Way I54 Business Park Wolverhampton West Midlands WV9 5GB
REGISTERED NUMBER:	04978125 (England and Wales)
AUDITORS:	Locke Williams Associates LLP Chartered Accountants Registered Auditors Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
BANKERS:	Barclays Bank Fredrick Street Birmingham

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Debtors	4	257,268	1,330,584
Cash at bank		<u>1,566,907</u>	<u>416,541</u>
		1,824,175	1,747,125
CREDITORS			
Amounts falling due within one year	5	<u>1,266,667</u>	<u>1,295,512</u>
NET CURRENT ASSETS		<u>557,508</u>	<u>451,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>557,508</u>	<u>451,613</u>
CAPITAL AND RESERVES			
Called up share capital	6	352,460	352,460
Retained earnings		<u>205,048</u>	<u>99,153</u>
SHAREHOLDERS' FUNDS		<u>557,508</u>	<u>451,613</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 June 2018 and were signed on its behalf by:

Alice Irene Mills - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

GATC Biotech 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales in respect of services, excluding value added tax. When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to work performed.

Where consideration is received in respect of work not yet performed, this is deferred to be recognised in a future accounting period when the service is provided. This deferred consideration is recognised in the balance sheet as a current liability. After six years, the constructive and legal obligation to provide this service is considered to have lapsed and the consideration is then released to the income statement.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

2. ACCOUNTING POLICIES - continued

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 4 (2016 - 3) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	229,151	270,902
Amounts owed by group undertakings	-	1,042,650
Other debtors	829	223
Prepayments and accrued income	27,288	16,809
	<u>257,268</u>	<u>1,330,584</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Sales deposits on account	971,471	893,080
Trade creditors	2,385	3,918
Amounts owed to group undertakings	174,506	235,790
Tax	11,518	51,608
Social security and other taxes	90,445	89,809
Accruals and deferred income	16,342	21,307
	<u>1,266,667</u>	<u>1,295,512</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
352,460	Ordinary Shares	£1	<u>352,460</u>	<u>352,460</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Williams (Senior Statutory Auditor)
for and on behalf of Locke Williams Associates LLP

8. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £10,221 (2016 £21,566). These commitments relate to operating leases for company vehicles.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

9. RELATED PARTY DISCLOSURES

Eurofins GATC Biotech GmbH

Parent company (registered in Germany)

The company purchased goods and services during the year of £1,735,072 (2016 £1,796,729). The amount outstanding at the balance sheet date is included in creditors.

The company had made loans totalling £1,000,000, which were repaid in full in the year. It has charged interest in the year of £31,054 (2016 £39,461) of which £13,565 is outstanding at the balance sheet date and is included in prepayments and accrued income.

	31.12.17	31.12.16
	£	£
Amount due to related party at the balance sheet date	<u>163,246</u>	<u>235,790</u>

Eurofins NSC UK & Ireland Limited

Fellow group company

The company has been charged in the year for services provided by the group of £11,050. This amount is outstanding at the balance sheet date and is included in accruals and deferred income.

	31.12.17	31.12.16
	£	£
Amount due to related party at the balance sheet date	<u>11,260</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Eurofins GATC Biotech GmbH(registered in Germany).

The ultimate controlling party is Eurofins Scientific S.E.(registered in Luxembourg).

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.