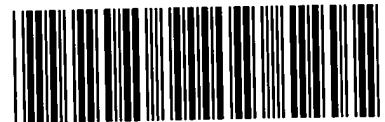


**REGISTERED NUMBER: 05034039 (England and Wales)**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**  
**FOR**  
**FOOD AND DRUG ANALYTICAL SERVICES LTD**

THURSDAY



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COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**FOOD AND DRUG ANALYTICAL SERVICES LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:**

Ms L J Taylor  
I D Brown  
G J Hermiston

**REGISTERED OFFICE:**

Biocity Nottingham  
Pennyfoot Street  
Nottingham  
Nottinghamshire  
NG1 1GF

**REGISTERED NUMBER:**

05034039 (England and Wales)

**AUDITORS:**

Smith Hodge & Baxter  
Chartered Accountants  
& Statutory Auditors  
Thorpe House  
93 Headlands  
KETTERING  
Northamptonshire  
NN15 6BL

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**FOOD AND DRUG ANALYTICAL SERVICES LTD**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Food And Drug Analytical Services Ltd for the year ended 31 December 2015 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 auditors' 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 directors and auditors**

The directors are 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.

**Basis of opinion**

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 to be delivered are properly prepared.

**Opinion**

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 have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 26/02/2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

**"Emphasis of Matter - Going Concern**

In forming our audit opinion, we have considered the adequacy of the disclosure made in the financial statements concerning the company's ability to continue in operational existence for the foreseeable future. Details of the circumstances relating to this fundamental uncertainty are described in note 1. Our opinion is not modified in this respect."

Paul Tyler (Senior Statutory Auditor)  
for and on behalf of Smith Hodge & Baxter  
Chartered Accountants  
& Statutory Auditors  
Thorpe House  
93 Headlands  
KETTERING  
Northamptonshire  
NN15 6BL

Date: 26/02/2016


**FOOD AND DRUG ANALYTICAL SERVICES LTD (REGISTERED NUMBER: 05034039)**

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	51,564	41,299
<b>CURRENT ASSETS</b>			
Debtors		389,780	296,235
Cash at bank		218,241	104,184
		<u>608,021</u>	<u>400,419</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>344,959</u>	<u>257,225</u>
<b>NET CURRENT ASSETS</b>		<u>263,062</u>	<u>143,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>314,626</u>	<u>184,493</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>492,195</u>	<u>566,230</u>
<b>NET LIABILITIES</b>		<u>(177,569)</u>	<u>(381,737)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	248,204	248,204
Share premium		33,320	33,320
Retained earnings		<u>(459,093)</u>	<u>(663,261)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(177,569)</u>	<u>(381,737)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 February 2016 and were signed on its behalf by:

  
.....  
G J Hermiston - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At 31st December 2015, there was a deficit on the profit and loss account of £459,093 (2014: £663,261) leading to negative shareholders' funds of £177,569 (2014: £381,737). The directors have therefore considered the basis on which the financial statements have been prepared.

There was a profit on ordinary activities before taxation for the period of £204,168 (2014: £2,609).

The Company has been profitable every year since 2011, and current results and forecasts indicate that this will continue. Costs and margins continue to be tightly controlled. We remain committed to providing an excellent service to our customers, and are continuing to develop new business opportunities and expand our service offering. Our investors remain supportive of the Board's strategy and the business is well placed for further development.

In view of the above the directors consider it appropriate to prepare the accounts on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

If this were not the case, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Laboratory equipment	- 33% on cost and 20% on cost
Office equipment	- 50% on cost
Computer equipment	- 50% on cost

**Deferred tax**

Deferred tax has not been provided for in the accounts. See note 4 for details of timing differences not provided at the year end.

**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.

**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.

**FOOD AND DRUG ANALYTICAL SERVICES LTD (REGISTERED NUMBER: 05034039)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2015	328,216
Additions	37,163
Disposals	(17,300)
At 31 December 2015	<u>348,079</u>
<b>DEPRECIATION</b>	
At 1 January 2015	286,917
Charge for year	26,898
Eliminated on disposal	(17,300)
At 31 December 2015	<u>296,515</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>51,564</u>
At 31 December 2014	<u>41,299</u>

**3. CREDITORS**

Creditors include an amount of £379,000 (2014 - £379,000) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
1,481,271	Ordinary	10p	148,127	148,127
1,000,769	'A' Ordinary	10p	100,077	100,077
			<u>248,204</u>	<u>248,204</u>

The 'A' ordinary shares have the following rights:-

1) Priority share of dividends guaranteed at the following rates:-

- Years 1 - 5                      - 6% of Net profit
- Years 6 and beyond        - 10% of Net profit

2) The dividend rights are cumulative.

3) No dividends can be paid to the ordinary shareholders until all 'A' dividends have been paid and any loan balance due to the holders of 'A' shares has been repaid in full .

4) Dividends paid to Ordinary shareholders can never exceed the amount paid to 'A' shareholders.

5) In the event of the company being wound up 'A' shareholders have priority to have their capital repaid in advance of ordinary shareholders.

**Fixed cumulative dividends**

At the year end, there were total potential unaccrued A Ordinary Shares dividends of £41,261 (2014: £20,844). The Articles of Association state that dividends are only payable once the company has sufficient distributable reserves to allow them to be paid.