

REGISTERED NUMBER: 05034039 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FOOD AND DRUG ANALYTICAL SERVICES
LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr A Barseyten
Ms L Taylor

REGISTERED OFFICE:

Biocity Nottingham
Pennyfoot Street
NOTTINGHAM
NG1 1GF

REGISTERED NUMBER:

05034039 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	5		23,487		51,564
CURRENT ASSETS					
Debtors	6	428,351		389,780	
Cash at bank		<u>303,649</u>		<u>218,241</u>	
		732,000		608,021	
CREDITORS					
Amounts falling due within one year	7	<u>252,796</u>		<u>344,959</u>	
NET CURRENT ASSETS			<u>479,204</u>		<u>263,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			502,691		314,626
CREDITORS					
Amounts falling due after more than one year	8		<u>647,950</u>		<u>492,195</u>
NET LIABILITIES			<u>(145,259)</u>		<u>(177,569)</u>
CAPITAL AND RESERVES					
Called up share capital	10		248,204		248,204
Share premium			33,320		33,320
Retained earnings			<u>(426,783)</u>		<u>(459,093)</u>
SHAREHOLDERS' FUNDS			<u>(145,259)</u>		<u>(177,569)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

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 30 June 2017 and were signed on its behalf by:

Ms L Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Food And Drug Analytical Services 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. STATEMENT OF COMPLIANCE

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. Transition to FRS 102 1A took place on 1 January 2015.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

At 31 December 2016 there was a deficit on the profit and loss account of £426,783 (2015: £459,093) leading to a negative shareholders' fund of £145,259 (2015: £177,569). 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 £32,310 (2015: £204,168).

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.

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.

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.

Plant and machinery	- 33% on cost
Office equipment	- 33% on cost
Computer equipment	- 50% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

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 profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payable, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Inventories are also assessed for impairment at each reporting date. Each item of inventory is compared to the last sold date and an impairment loss recognised on a percentage basis in profit and loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit and loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Computer equipment £	Totals £
COST				
At 1 January 2016	320,720	799	26,560	348,079
Additions	2,238	-	241	2,479
At 31 December 2016	<u>322,958</u>	<u>799</u>	<u>26,801</u>	<u>350,558</u>
DEPRECIATION				
At 1 January 2016	271,750	632	24,133	296,515
Charge for year	27,975	87	2,494	30,556
At 31 December 2016	<u>299,725</u>	<u>719</u>	<u>26,627</u>	<u>327,071</u>
NET BOOK VALUE				
At 31 December 2016	<u>23,233</u>	<u>80</u>	<u>174</u>	<u>23,487</u>
At 31 December 2015	<u>48,970</u>	<u>167</u>	<u>2,427</u>	<u>51,564</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	402,046	357,600
Prepayments and accrued income	<u>26,305</u>	<u>32,180</u>
	<u>428,351</u>	<u>389,780</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Payments on account	19,590	-
Trade creditors	107,454	203,516
Other taxes and PAYE taxes	11,266	29,231
VAT	52,302	36,401
Other creditors	2,271	47,028
Accruals and deferred income	<u>59,913</u>	<u>28,783</u>
	<u>252,796</u>	<u>344,959</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Catapult loan	-	230,000
Convertible loan stock	-	10,000
Convertible loan stock	-	149,000
Amounts owed to group undertakings	647,950	-
Social security and other taxes	-	15,519
Other creditors	-	14,986
Trade creditors	-	72,690
	<u>647,950</u>	<u>492,195</u>

9. SECURED DEBTS

Glas Trust Corporation Limited hold a debenture as security agent dated 19 August 2016 over the assets of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
2,482,040	Ordinary	10p	<u>248,204</u>	<u>248,204</u>

11. ULTIMATE PARENT COMPANY

Tentamus Group GmbH (incorporated in Germany) is regarded by the directors as being the company's ultimate parent company. Copies of the consolidated accounts can be obtained from www.unternehmensregister.de/ureg/?submitaction=language&language=en

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.