

Company registration number 05382262 (England and Wales)

CAMBRIDGE CLINICAL LABORATORIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

CAMBRIDGE CLINICAL LABORATORIES LTD

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CAMBRIDGE CLINICAL LABORATORIES LTD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		248,266		176,376
Current assets					
Stocks		216,491		163,370	
Debtors	5	263,815		302,864	
Cash at bank and in hand		462,710		258,072	
		<u>943,016</u>		<u>724,306</u>	
Creditors: amounts falling due within one year	6	<u>(440,818)</u>		<u>(337,950)</u>	
Net current assets			<u>502,198</u>		<u>386,356</u>
Total assets less current liabilities			<u>750,464</u>		<u>562,732</u>
Creditors: amounts falling due after more than one year	7		(268,058)		(490,071)
Provisions for liabilities			<u>(6,000)</u>		<u>(6,000)</u>
Net assets			<u><u>476,406</u></u>		<u><u>66,661</u></u>
Capital and reserves					
Called up share capital			27,789		27,789
Share premium account			40,188,695		40,188,695
Capital redemption reserve			619		619
Profit and loss reserves			<u>(39,740,697)</u>		<u>(40,150,442)</u>
Total equity			<u><u>476,406</u></u>		<u><u>66,661</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

CAMBRIDGE CLINICAL LABORATORIES LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 21 December 2022 and are signed on its behalf by:

Dr A Cooke
Director

Mr K Allajbeu
Director

Company Registration No. 05382262

CAMBRIDGE CLINICAL LABORATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Cambridge Clinical Laboratories Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Park House, Winship Road, Milton, Cambridge, CB24 6BQ.

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 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 recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	- 10% straight line
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1.5 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 equipment	- 20% straight line
Fixtures and fittings	- 20% reducing balance
Computers	- 20% straight line

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

CAMBRIDGE CLINICAL LABORATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.8 Taxation

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

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 tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

CAMBRIDGE CLINICAL LABORATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.12 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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	17	17

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2021 and 31 December 2021	9,035
Amortisation and impairment	
At 1 January 2021 and 31 December 2021	9,035
Carrying amount	
At 31 December 2021	-
At 31 December 2020	-

CAMBRIDGE CLINICAL LABORATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2021	323,098
Additions	125,464
	<u>448,562</u>
At 31 December 2021	
Depreciation and impairment	
At 1 January 2021	146,720
Depreciation charged in the year	53,576
	<u>200,296</u>
At 31 December 2021	
Carrying amount	
At 31 December 2021	248,266
	<u>248,266</u>
At 31 December 2020	176,376
	<u>176,376</u>

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	164,085	205,046
Corporation tax recoverable	-	7,848
Other debtors	99,730	89,970
	<u>263,815</u>	<u>302,864</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	-
Trade creditors	257,291	204,471
Taxation and social security	77,690	66,476
Other creditors	95,837	67,003
	<u>440,818</u>	<u>337,950</u>

CAMBRIDGE CLINICAL LABORATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	34,167	50,000
Other creditors	233,891	440,071
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	268,058	490,071
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