

Surrey Assays Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Surrey Assays Limited

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Surrey Assays Limited

Company Information

Directors Dr B Middleton
Professor J Arendt
Professor D Skene

Registered office Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Accountants Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Surrey Assays Limited
(Registration number: 08252883)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,237	-
Current assets			
Debtors	5	17,742	29,153
Cash at bank and in hand		154,610	149,979
		172,352	179,132
Creditors: Amounts falling due within one year	6	(80,259)	(132,577)
Net current assets		92,093	46,555
Total assets less current liabilities		93,330	46,555
Provisions for liabilities		(250)	-
Net assets		93,080	46,555
Capital and reserves			
Called up share capital		100	100
Profit and loss account		92,980	46,455
Total equity		93,080	46,555

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with section 444 of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these financial statements.

Surrey Assays Limited
(Registration number: 08252883)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 3 November 2017 and signed on its behalf by:

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Dr B Middleton

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Surrey Assays Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in the United Kingdom and registered in England and Wales.

The address of its registered office is:

Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

The principal place of business is:

Faculty of Health and Medical Sciences
University of Surrey
Guildford
Surrey
GU2 7XH

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

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.

Surrey Assays Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing balance

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

Surrey Assays Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,650	1,650
At 31 March 2017	1,650	1,650
Depreciation		
Charge for the year	413	413
At 31 March 2017	413	413
Carrying amount		
At 31 March 2017	1,237	1,237

5 Debtors

	2017 £	2016 £
Trade debtors	13,488	24,946
Other debtors	956	780
Prepayments	3,298	3,427
Total current trade and other debtors	17,742	29,153

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		792	468
Taxation and social security		514	1,324
Other creditors		46,343	46,343
Accruals		21,144	84,442
Corporation tax control		11,466	-
		80,259	132,577

Surrey Assays Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Transition to FRS 102

The financial statements for the year ended 31 March 2016 were prepared under the financial reporting framework in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). The transition to the "Financial Reporting Standard 102" ("FRS 102") has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under FRS 102 at 31 March 2016, or of its profit determined under old UK GAAP at 31 March 2016 to its profit determined in accordance with FRS 102 have been presented.

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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.