

Financial Statements for the Year Ended 31 July 2019

for

Roylance Scientific Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Roylance Scientific Ltd

Company Information
for the Year Ended 31 July 2019

DIRECTOR:

B J Roylance

REGISTERED OFFICE:

Biohub at Mereside
Alderley Park
Alderley Edge
Macclesfield
Cheshire
SK10 4TG

REGISTERED NUMBER:

09133637 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Balance Sheet
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		11,321		25,653
CURRENT ASSETS					
Debtors	5	114,039		52,063	
Cash at bank		22,308		40,395	
		136,347		92,458	
CREDITORS					
Amounts falling due within one year	6	117,096		125,069	
NET CURRENT ASSETS/(LIABILITIES)			19,251		(32,611)
TOTAL ASSETS LESS CURRENT LIABILITIES			30,572		(6,958)
CAPITAL AND RESERVES					
Called up share capital			118		118
Share premium			99,982		99,982
Retained earnings			(69,528)		(107,058)
SHAREHOLDERS' FUNDS			30,572		(6,958)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued

31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 June 2020 and were signed by:

B J Roylance - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

Roylance Scientific Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents amounts receivable for goods and services net of VAT. Revenue is recognised when the services are complete.

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	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 July 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2018	50,547	825	7,997	59,369
Additions	613	-	-	613
At 31 July 2019	<u>51,160</u>	<u>825</u>	<u>7,997</u>	<u>59,982</u>
DEPRECIATION				
At 1 August 2018	29,019	206	4,491	33,716
Charge for year	12,790	155	2,000	14,945
At 31 July 2019	<u>41,809</u>	<u>361</u>	<u>6,491</u>	<u>48,661</u>
NET BOOK VALUE				
At 31 July 2019	<u>9,351</u>	<u>464</u>	<u>1,506</u>	<u>11,321</u>
At 31 July 2018	<u>21,528</u>	<u>619</u>	<u>3,506</u>	<u>25,653</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	112,101	49,125
Other debtors	<u>1,938</u>	<u>2,938</u>
	<u>114,039</u>	<u>52,063</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade creditors	8,214	18,500
Taxation and social security	18,722	9,651
Other creditors	<u>90,160</u>	<u>96,918</u>
	<u>117,096</u>	<u>125,069</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.19	31.7.18
	£	£
Within one year	3,900	3,900
Between one and five years	3,750	3,900
In more than five years	-	3,575
	<u>7,650</u>	<u>11,375</u>

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.