

**Alba Diagnostics Limited**  
**Abbreviated Accounts**  
**For**  
**31st December 2014**



**Company Registration Number SC147684**

**EQ ACCOUNTANTS LLP**

Chartered Accountants  
Pentland House  
Saltire Centre  
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Fife  
KY6 2AH

# **Alba Diagnostics Limited**

## **Abbreviated Accounts**

**Year Ended 31st December 2014**

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<b>Contents</b>	<b>Pages</b>
Abbreviated Balance Sheet	<b>1 to 2</b>
Notes to the Abbreviated Accounts	<b>3 to 6</b>

# Alba Diagnostics Limited

## Abbreviated Balance Sheet

31st December 2014

		2014	2013
	Note	£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		146,241	160,122
<b>Current Assets</b>			
Stocks		390,120	433,156
Debtors		285,504	303,243
Cash at bank and in hand		11,723	8,466
		687,347	744,865
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	239,175	247,535
<b>Net Current Assets</b>		448,172	497,330
<b>Total Assets Less Current Liabilities</b>		594,413	657,452
<b>Provisions for Liabilities</b>		-	1,810
<b>Government Grants</b>	<b>4</b>	608	1,082
		593,805	654,560
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>5</b>	64,167	64,167
Other reserves		15,833	15,833
Profit and loss account		513,805	574,560
<b>Shareholders' Funds</b>		593,805	654,560

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

# Alba Diagnostics Limited

## Abbreviated Balance Sheet *(continued)*

**31st December 2014**

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For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

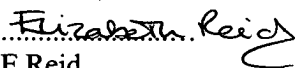
Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15/7/2015, and are signed on their behalf by:

  
.....  
S Whitton

  
.....  
E Reid

Company Registration Number: SC147684

The notes on pages 3 to 6 form part of these abbreviated accounts.

# **Alba Diagnostics Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31st December 2014**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents goods supplied during the year, exclusive of Value Added Tax.

#### **Research and Development**

Research and development expenditure is written off in the year in which it is incurred.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	- 4%, 10% and 15% straight line
Plant & Machinery	- 15% straight line
Equipment	- 15% and 33.33% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Alba Diagnostics Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2014**

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**1. Accounting Policies** *(continued)*

**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign Currencies**

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Deferred Government Grants**

Grants in respect of capital expenditure are credited to a deferred income account and are released to the Profit and Loss Account by equal annual instalments over the expected useful lives of the relevant assets.

Grants of a revenue nature are credited to income in the period to which they relate.

# Alba Diagnostics Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2014

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### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st January 2014	416,591
Additions	1,393
<b>At 31st December 2014</b>	<u>417,984</u>
<b>Depreciation</b>	
At 1st January 2014	256,469
Charge for year	15,274
<b>At 31st December 2014</b>	<u>271,743</u>
<b>Net Book Value</b>	
<b>At 31st December 2014</b>	<u>146,241</u>
At 31st December 2013	<u>160,122</u>

Included in land and buildings is non depreciated land at a cost of £50,000 (2013 - £50,000).

### 3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2014 £</b>	<b>2013 £</b>
Bank loans and overdrafts	<u>74,775</u>	<u>27,629</u>

### 4. Government Grants

	<b>2014 £</b>	<b>2013 £</b>
Received and receivable	3,691	3,691
Amortisation	(3,083)	(2,609)
	<u>608</u>	<u>1,082</u>

# Alba Diagnostics Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2014

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### 5. Share Capital

#### Authorised share capital:

	2014	2013
	£	£
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>

#### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>64,167</u>	<u>64,167</u>	<u>64,167</u>	<u>64,167</u>