

COMPANY REGISTRATION NUMBER SC245466

EXPRESS MICROBIOLOGY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012

TUESDAY



S1FAOL5F

SCT

14/08/2012

#491

COMPANIES HOUSE

NELSON GILMOUR SMITH
Chartered Accountants
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

EXPRESS MICROBIOLOGY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

EXPRESS MICROBIOLOGY LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	2011 £
Fixed assets	2		
Intangible assets		10,000	20,000
Tangible assets		<u>210,230</u>	<u>238,975</u>
		<u>220,230</u>	<u>258,975</u>
Current assets			
Debtors		274,366	189,536
Creditors: Amounts falling due within one year		<u>257,857</u>	<u>263,989</u>
Net current assets/(liabilities)		<u>16,509</u>	<u>(74,453)</u>
Total assets less current liabilities		<u>236,739</u>	<u>184,522</u>
Creditors: Amounts falling due after more than one year		<u>6,810</u>	<u>20,283</u>
		<u>229,929</u>	<u>164,239</u>
Capital and reserves			
Called-up equity share capital	3	5,000	5,000
Profit and loss account		<u>224,929</u>	<u>159,239</u>
Shareholders' funds		<u>229,929</u>	<u>164,239</u>

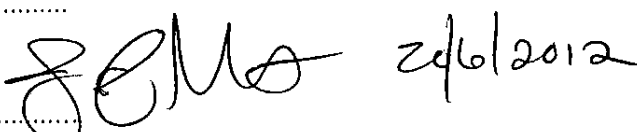
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....

.....
Dr J Newton

Company Registration Number: SC245466

The notes on pages 2 to 3 form part of these abbreviated accounts.

EXPRESS MICROBIOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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 amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill - 10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery - 15%-25% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

EXPRESS MICROBIOLOGY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2012****2. Fixed assets**

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	100,000	335,484	435,484
Additions	—	11,202	11,202
At 31 March 2012	100,000	346,686	446,686
Depreciation			
At 1 April 2011	80,000	96,509	176,509
Charge for year	10,000	39,947	49,947
At 31 March 2012	90,000	136,456	226,456
Net book value			
At 31 March 2012	10,000	210,230	220,230
At 31 March 2011	20,000	238,975	258,975

3. Share capital**Authorised share capital:**

	2012 £	2011 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>