

**EXPRESS MICROBIOLOGY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2016**



**NELSON GILMOUR SMITH**

Chartered Accountants  
Mercantile Chambers  
53 Bothwell Street  
Glasgow  
G2 6TB

# **EXPRESS MICROBIOLOGY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

---

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

---

# EXPRESS MICROBIOLOGY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		-	-
Tangible assets		<u>440,293</u>	<u>282,987</u>
		<b>440,293</b>	<b>282,987</b>
<b>Current assets</b>			
Debtors		367,676	302,457
Cash at bank and in hand		<u>7,065</u>	-
		<b>374,741</b>	<b>302,457</b>
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>309,146</u>	<u>316,138</u>
<b>Net current assets/(liabilities)</b>		<b>65,595</b>	<b>(13,681)</b>
<b>Total assets less current liabilities</b>		<b>505,888</b>	<b>269,306</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	<b>166,550</b>	<b>31,320</b>
<b>Provisions for liabilities</b>		<u>50,457</u>	<u>26,892</u>
		<b>288,881</b>	<b>211,094</b>
<b>Capital and reserves</b>			
Called up equity share capital	<b>6</b>	<b>5,555</b>	<b>5,555</b>
Share premium account		<b>13,503</b>	<b>13,503</b>
Profit and loss account		<u>269,823</u>	<u>192,036</u>
<b>Shareholders' funds</b>		<b>288,881</b>	<b>211,094</b>

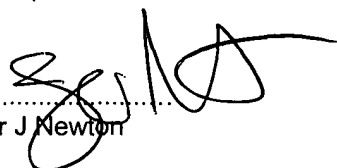
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 21/9/2016, and are signed on their behalf by:

  
.....  
Dr J Newton

Company Registration Number: SC245466

The notes on pages 2 to 5 form part of these abbreviated accounts.

# **EXPRESS MICROBIOLOGY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

---

### **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 January 2015).

#### **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 useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

#### **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.

# EXPRESS MICROBIOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

---

### 1. Accounting policies (*continued*)

#### 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.

#### 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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

# EXPRESS MICROBIOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 April 2015	100,000	580,497	680,497
Additions	—	278,273	278,273
<b>At 31 March 2016</b>	<u>100,000</u>	<u>858,770</u>	<u>958,770</u>
<b>Depreciation</b>			
At 1 April 2015	100,000	297,510	397,510
Charge for year	—	120,967	120,967
<b>At 31 March 2016</b>	<u>100,000</u>	<u>418,477</u>	<u>518,477</u>
<b>Net book value</b>			
<b>At 31 March 2016</b>	<u>—</u>	<u>440,293</u>	<u>440,293</u>
At 31 March 2015	<u>—</u>	<u>282,987</u>	<u>282,987</u>

### 3. Creditors: Amounts falling due within one year

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

	2016 £	2015 £
Bank loans and overdrafts	<u>12,667</u>	<u>—</u>

### 4. Creditors: Amounts falling due after more than one year

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

	2016 £	2015 £
Bank loans and overdrafts	<u>17,944</u>	<u>—</u>

### 5. Directors' current accounts

Movements on the directors accounts during the year were as follows:

	£
Balances brought forward	(2,909)
Funds introduced	30,394
Dividends not drawn	104,895
Drawings	<u>(132,047)</u>
	<u>333</u>

# EXPRESS MICROBIOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

---

### 6. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>5,555</u>	<u>5,555</u>	<u>5,555</u>	<u>5,555</u>