

Elkay Laboratory Products (UK) Ltd

Unaudited Financial Statements

for the Period

1 April 2021 to 31 December 2021

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Elkay Laboratory Products (UK) Ltd (Registered number: 02884927)

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for the Period 1 April 2021 to 31 December 2021**

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Elkay Laboratory Products (UK) Ltd
Company Information
for the Period 1 April 2021 to 31 December 2021

DIRECTORS:

B R Travis
B M Wall

REGISTERED OFFICE:

Salisbury House
Station Road
Cambridge
CB1 2LA

REGISTERED NUMBER:

02884927 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Elkay Laboratory Products (UK) Ltd (Registered number: 02884927)

**Balance Sheet
31 December 2021**

	Notes	31.12.21 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		60,563		54,187
CURRENT ASSETS					
Stocks		360,346		332,983	
Debtors	5	2,751,260		760,251	
Cash at bank and in hand		218,558		825,307	
		3,330,164		1,918,541	
CREDITORS					
Amounts falling due within one year	6	740,475		1,225,084	
NET CURRENT ASSETS			2,589,689		693,457
TOTAL ASSETS LESS CURRENT LIABILITIES			2,650,252		747,644
CREDITORS					
Amounts falling due after more than one year	7		1,817,177		16,495
NET ASSETS			833,075		731,149
CAPITAL AND RESERVES					
Called up share capital	9		60		60
Capital redemption reserve			40		40
Retained earnings			832,975		731,049
SHAREHOLDERS' FUNDS			833,075		731,149

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Elkay Laboratory Products (UK) Ltd (Registered number: 02884927)

Balance Sheet - continued
31 December 2021

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 Board of Directors and authorised for issue on 1 November 2022 and were signed on its behalf by:



B R Travis - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 April 2021 to 31 December 2021**

1. STATUTORY INFORMATION

Elkay Laboratory Products (UK) 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.

The UK parent company, Molecular Dimensions Ltd, has provided a guarantee over the liabilities of the Company under section 479C of the Companies Act 2006 such that the Company can claim exemption from audit under section 479A.

Related party exemption

The company has taken advantage of the exemption in Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions with wholly owned companies within the Group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 cost
Motor vehicles	- 25% on cost

Stocks

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

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the period 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.

**Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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 period 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.

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 13 (2021 - 14).

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021	14,925	77,749	75,520	168,194
Additions	-	4,042	23,999	28,041
At 31 December 2021	14,925	81,791	99,519	196,235
DEPRECIATION				
At 1 April 2021	14,175	68,480	31,352	114,007
Charge for period	189	3,810	17,666	21,665
At 31 December 2021	14,364	72,290	49,018	135,672
NET BOOK VALUE				
At 31 December 2021	561	9,501	50,501	60,563
At 31 March 2021	750	9,269	44,168	54,187

Included within the net book value are assets held under finance leases, the net book value of assets held under finance leases is £50,501 (31.3.2021: £44,168).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.3.21 £
Trade debtors	489,089	669,728
Amounts owed by group undertakings	2,188,529	-
Other debtors	73,642	90,523
	<u>2,751,260</u>	<u>760,251</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.3.21 £
Hire purchase contracts (see note 8)	12,828	12,475
Trade creditors	508,145	830,195
Taxation and social security	146,655	307,716
Other creditors	72,847	74,698
	<u>740,475</u>	<u>1,225,084</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21 £	31.3.21 £
Hire purchase contracts (see note 8)	17,177	16,495
Other creditors	1,800,000	-
	<u>1,817,177</u>	<u>16,495</u>

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		31.12.21	31.3.21
		£	£
Net obligations repayable:			
Within one year		12,828	12,475
Between one and five years		17,177	16,495
		<u>30,005</u>	<u>28,970</u>
		Non-cancellable operating leases	
		31.12.21	31.3.21
		£	£
Within one year		91,000	20,598
Between one and five years		182,000	-
		<u>273,000</u>	<u>20,598</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.21	31.3.21
Number:	Class:			
60	Ordinary	£1	60	60

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Molecular Dimensions Limited, the parent company and sole shareholder.

The parent company has its registered office at Salisbury House, Station Road, Cambridge CB1 2LA.