Registered number
03258130

Bio Laboratories Limited

Filleted Accounts

31 December 2017

Bio Laboratories Limited

Registered number: 03258130

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		8,425		11,233
Current assets					
Stocks		711,578		687,130	
Debtors	4	416,350		583,948	
Cash at bank and in hand		133,669		422,806	
		1,261,597		1,693,884	
Creditors: amounts falling due within one year	5	(409,937)		(925,832)	
Net current assets			851,660		768,052
Total assets less current liabilities			860,085		779,285
Provisions for liabilities			(1,600)		(2,246)
Net assets			858,485		777,039
Capital and reserves					
Called up share capital			40,000		40,000
Profit and loss account			818,485		737,039
Shareholders' funds			858,485		777,039

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ian Richard Webb

Director

Approved by the board on 12 July 2018

Bio Laboratories Limited

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% written down value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	12	9

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	45,608
At 31 December 2017	45,608
Depreciation	
At 1 January 2017	34,375
Charge for the year	2,808
At 31 December 2017	37,183
Net book value	
At 31 December 2017	8,425
At 31 December 2016	11,233

4 Debtors

	2017	2016
	£	£
Trade debtors	373,840	547,502
Other debtors	42,510	36,446
	416,350	583,948

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	221,459	736,186
Taxation and social security costs	139,254	131,764
Other creditors	49,224	57,882
	409,937	925,832

6 Related party transactions

	2017	2016
Lorraine Rowland Design Limited	£	£
Lorraine Rowland, a director and shareholder of this company is also a director of Lorraine Rowland Design Limited		
Charge in relation to services provided to Lorraine Rowland Design Limited by Bio Laboratories Limited	6,248	8,143
Charge in relation to artwork and webdesign by Lorraine Rowland Design Limited to Bio Laboratories Limited	16,116	22,281
Amount owed to Lorraine Rowland Design Limited at year end	-	-
Amount owed by Lorraine Rowland Design Limited at year end	984	-
Perfumes 4U Limited		
Ian Webb and Lorraine Rowland, directors and shareholders of this company are also directors of Perfumes 4U Limited		
During the year Bio Laboratories Limited sold goods to Perfumes 4U Limited, excluding VAT of	16,800	21,100

7 Other information

Bio Laboratories Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Unit 1, Atlas Point

Davenport Lane

Broadheath

Altrincham

WA14 5DT

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.