

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2016

for

RSscan Lab. Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

RScan Lab. Ltd

Company Information
for the Year Ended 30 June 2016

DIRECTORS:

C B Smith-Rewse
Mrs B E Smith-Rewse
M Spettigue
J Wilssens
S Barton
Mrs J K De La Poer Beresford
N J De La Poer Beresford

SECRETARY:

M Spettigue

REGISTERED OFFICE:

14 Pegasus
Orion Avenue
Great Blakenham
Ipswich
Suffolk
IP6 0LW

REGISTERED NUMBER:

03785121 (England and Wales)

ACCOUNTANTS:

Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>19,753</u>		<u>21,768</u>
			19,753		21,768
CURRENT ASSETS					
Stocks		637,251		209,964	
Debtors		528,679		301,087	
Cash at bank		<u>934,620</u>		<u>3,743</u>	
		2,100,550		514,794	
CREDITORS					
Amounts falling due within one year	4	<u>976,688</u>		<u>388,529</u>	
NET CURRENT ASSETS			1,123,862		126,265
TOTAL ASSETS LESS CURRENT LIABILITIES			1,143,615		148,033
CAPITAL AND RESERVES					
Called up share capital	5		100		82
Share premium			2,211,541		82,415
Capital redemption reserve			10		-
Profit and loss account			<u>(1,068,036)</u>		<u>65,536</u>
SHAREHOLDERS' FUNDS			1,143,615		148,033

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by:

C B Smith-Rewse - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill of £25,000, being the amount paid in connection with the acquisition of a business in 2004, was amortised evenly over its estimated useful life of five years.

Goodwill of £24,000, being the amount paid in connection with the acquisition of a business in 2007, was amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- The term of the lease
Plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 4 years 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

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 the profit and loss account in the period to which they relate.

Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>49,000</u>
AMORTISATION	
At 1 July 2015	
and 30 June 2016	<u>49,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	159,047
Additions	<u>5,112</u>
At 30 June 2016	<u>164,159</u>
DEPRECIATION	
At 1 July 2015	137,279
Charge for year	<u>7,127</u>
At 30 June 2016	<u>144,406</u>
NET BOOK VALUE	
At 30 June 2016	<u>19,753</u>
At 30 June 2015	<u>21,768</u>

4. CREDITORS

Creditors include an amount of £ 36,223 (2015 - £ 73,302) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
82	Ordinary	£1	-	82
10,000	Ordinary	£0.01	<u>100</u>	<u>-</u>
			<u>100</u>	<u>82</u>

2,150 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £999.98 per share during the year.

5. CALLED UP SHARE CAPITAL - continued

600 Ordinary shares of £0.01 were allotted at par.

Prior to the share issues, the £1 Ordinary shares had each been exchanged for 100 £0.01 shares. The company purchased 950 of these shares which were then cancelled.

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.