

Company registration number 05367755 (England and Wales)

BATT LABORATORIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

BATT LABORATORIES LIMITED

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BATT LABORATORIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		78,195		84,825
Investments	5		1		1
			<u>78,196</u>		<u>84,826</u>
Current assets					
Stocks		27,500		27,500	
Debtors	6	425,568		217,657	
Cash at bank and in hand		26,502		271,932	
		<u>479,570</u>		<u>517,089</u>	
Creditors: amounts falling due within one year	7	<u>(129,930)</u>		<u>(114,552)</u>	
Net current assets			<u>349,640</u>		<u>402,537</u>
Total assets less current liabilities			<u>427,836</u>		<u>487,363</u>
Provisions for liabilities			<u>(272)</u>		<u>(10,094)</u>
Net assets			<u><u>427,564</u></u>		<u><u>477,269</u></u>
Capital and reserves					
Called up share capital			200		200
Profit and loss reserves			427,364		477,069
Total equity			<u><u>427,564</u></u>		<u><u>477,269</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BATT LABORATORIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved and signed by the director and authorised for issue on 18 December 2023

Dr. E Muller
Director

Company Registration No. 05367755

BATT LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Batt Laboratories Limited is a private company limited by shares incorporated in England and Wales. The registered office is University of Warwick Science Park, Venture Centre, Sir William Lyons Road, Coventry, Warwickshire, United Kingdom, CV7 7EZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% straight line
Plant and equipment	15% straight line
Fixtures and fittings	33% reducing balance
Computers	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

BATT LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Inventories

Inventories have been valued at the lower of cost and the estimated selling price less costs to sell. In respect of work in progress and finished goods, costs include a relevant proportion of overheads dependant on the stage of completion.

1.7 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

1.8 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax relating to a non-depreciable asset that is measured using the revaluation model, or to investment properties measured at fair value, is measured using the tax rates and allowances that apply to the sale of the asset. In a business combination, a deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of that difference. The amount that is attributable to goodwill is adjusted by the amount of the deferred tax recognised.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.10 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.

BATT LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The director considers that there are no significant judgements and estimates in the preparation of these accounts.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	14	14

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2022	30,561	190,099	220,660
Additions	-	6,236	6,236
Disposals	-	(17,929)	(17,929)
At 31 December 2022	30,561	178,406	208,967
Depreciation and impairment			
At 1 January 2022	22,864	112,971	135,835
Depreciation charged in the year	237	11,452	11,689
Eliminated in respect of disposals	-	(16,752)	(16,752)
At 31 December 2022	23,101	107,671	130,772
Carrying amount			
At 31 December 2022	7,460	70,735	78,195
At 31 December 2021	7,697	77,128	84,825

BATT LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	1	1

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	310,313	195,961
Corporation tax recoverable	31,385	13,260
Other debtors	83,870	8,436
	<u>425,568</u>	<u>217,657</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	90,188	48,922
Corporation tax	-	3,877
Other taxation and social security	27,945	57,678
Other creditors	11,797	4,075
	<u>129,930</u>	<u>114,552</u>

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.