

ACCULABS DIAGNOSTICS UK LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

Registered number: 07179157

WEDNESDAY



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A34 08/08/2012 #86
COMPANIES HOUSE

ACCULABS DIAGNOSTICS UK LIMITED
REGISTERED NUMBER. 07179157

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

		31 December 2011	30 September 2010
	Note	£	£
FIXED ASSETS			
Tangible assets	2	35,253	-
CURRENT ASSETS			
Stocks		32,904	-
Debtors	3	180,545	2
Cash in hand		152	-
		<u>213,601</u>	<u>2</u>
CREDITORS: amounts falling due within one year	4	<u>(291,417)</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(77,816)</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(42,563)</u>	<u>2</u>
CREDITORS: amounts falling due after more than one year		<u>(97,324)</u>	<u>-</u>
NET (LIABILITIES)/ASSETS		<u><u>(139,887)</u></u>	<u><u>2</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(139,889)</u>	<u>-</u>
SHAREHOLDERS' (DEFICIT)/FUNDS		<u><u>(139,887)</u></u>	<u><u>2</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

Chapman 26th July 2012

C Gordon
Director

The notes on pages 2 to 4 form part of these financial statements

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	5 years straight line
Fixtures & fittings	-	5 years straight line
Office equipment	-	5 years straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.7 Stocks

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

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

1.8 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

1.9 Invoice discounting

The company obtains finance in respect of its trade debtors under an invoice discounting agreement. This is regarded as a financing agreement only, and the gross amount of the factored trade debtors is included in debtors with any advances received against these debts being included in other creditors. Interest and charges in respect of these agreements are charged to the profit and loss account on an accruals basis.

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2010	-
Additions	45,039
At 31 December 2011	<u>45,039</u>
Depreciation	
At 1 October 2010	-
Charge for the period	9,786
At 31 December 2011	<u>9,786</u>
Net book value	
At 31 December 2011	<u><u>35,253</u></u>
At 30 September 2010	<u><u>-</u></u>

3. DEBTORS

Included within trade debtors is £94,502 of invoice discounting debts outstanding

4. SECURED CREDITORS

Creditors includes £43,105 (2010 £Nil) which are secured

ACCULABS DIAGNOSTICS UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2011**

5 SHARE CAPITAL

	31 December 2011 £	30 September 2010 £
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	2	2