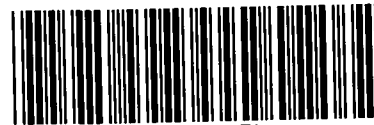


COMPANY REGISTRATION NUMBER 07179157

ACCULABS DIAGNOSTICS UK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST DECEMBER 2013

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ACCULABS DIAGNOSTICS UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

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ACCULABS DIAGNOSTICS UK LIMITED
COMPANY REGISTRATION NUMBER: 07179157
ABBREVIATED BALANCE SHEET

31ST DECEMBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS	3		
Intangible assets		9,657	3,623
Tangible assets		<u>33,477</u>	<u>42,408</u>
		43,134	46,031
CURRENT ASSETS			
Stocks		107,623	83,031
Debtors		281,733	216,914
Cash at bank and in hand		<u>181</u>	<u>300</u>
		389,537	300,245
CREDITORS: Amounts falling due within one year	4	<u>451,042</u>	<u>363,024</u>
NET CURRENT LIABILITIES		(61,505)	(62,779)
TOTAL ASSETS LESS CURRENT LIABILITIES		(18,371)	(16,748)
CREDITORS: Amounts falling due after more than one year	5	<u>46,299</u>	<u>104,484</u>
		<u>(64,670)</u>	<u>(121,232)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Profit and loss account		<u>(64,672)</u>	<u>(121,234)</u>
DEFICIT		<u>(64,670)</u>	<u>(121,232)</u>

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

ACCULABS DIAGNOSTICS UK LIMITED
COMPANY REGISTRATION NUMBER: 07179157
ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2013

These abbreviated accounts were approved by the directors and authorised for issue on
01/07/2014 and are signed on their behalf by:


Mr C Gordon
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

1. GOING CONCERN

At the balance sheet date, the company reported an excess of liabilities over assets totalling £64,670. Liabilities include £37,099 owed to a director who has agreed not to seek repayment of amounts due until the company has generated sufficient resources to enable it to make such repayment without a detrimental effect on its ability to operate as going concern. Additionally, the directors have recently completed successful negotiations to restructure the company's debt financing arrangements which it is anticipated will significantly improve cashflow.

Under the circumstances, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for further liabilities that might arise.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Research and development - 5 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property	- 5 years straight line
Other fixed assets	- 5 years straight line

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

2. ACCOUNTING POLICIES *(continued)*

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

3. FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
COST			
At 1st January 2013	4,529	62,997	67,526
Additions	8,187	3,900	12,087
At 31st December 2013	<u>12,716</u>	<u>66,897</u>	<u>79,613</u>
DEPRECIATION			
At 1st January 2013	906	20,589	21,495
Charge for year	2,153	12,831	14,984
At 31st December 2013	<u>3,059</u>	<u>33,420</u>	<u>36,479</u>
NET BOOK VALUE			
At 31st December 2013	<u>9,657</u>	<u>33,477</u>	<u>43,134</u>
At 31st December 2012	<u>3,623</u>	<u>42,408</u>	<u>46,031</u>

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Other creditors including taxation and social security	109,657	67,926
Hire purchase agreements	2,729	3,685
	<u>112,386</u>	<u>71,611</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013 £	2012 £
Hire purchase agreements	-	2,750

6. TRANSACTIONS WITH THE DIRECTORS

During the year director, Mr C Gordon, received cash advances totalling £3,439 (2012: £nil). No interest was charged. As a result, at the balance sheet date, Mr Gordon owed the company £3,439 (2012: £nil).

ACCULABS DIAGNOSTICS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>