

Company Registration No. 07338890 (England and Wales)

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

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BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

| | | 2022 | | 2021 | |
|---|-------|----------------|----------|----------------|-----------|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 5 | 69,956 | | 47,044 | |
| Cash at bank and in hand | | 111,580 | | 186,180 | |
| | | <u>181,536</u> | | <u>233,224</u> | |
| Creditors: amounts falling due within one year | 6 | (268,595) | | (335,926) | |
| | | <u></u> | | <u></u> | |
| Net current liabilities | | | (87,059) | | (102,702) |
| | | | <u></u> | | <u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | 159,000 | | 159,000 | |
| Profit and loss reserves | | (246,059) | | (261,702) | |
| | | <u></u> | | <u></u> | |
| Total equity | | | (87,059) | | (102,702) |
| | | | <u></u> | | <u></u> |

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

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

The financial statements were approved by the board of directors and authorised for issue on 13 June 2022 and are signed on its behalf by:

Mr S G Bhalerao
Director

Mr V S Upadhye
Director

Mr P P Mirajkar
Director

Company Registration No. 07338890

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Bioanalytical Technologies (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Omega, 3 Shortlands, Hammersmith, London, W6 8DA.

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 show net current liabilities of £87,059 including an amount due to the parent undertaking in excess of this figure. The directors of the parent undertaking have indicated their willingness to support this company by not seeking immediate recovery of the amount owed. The financial statements, which show an improving position arising from profits in the last two years, have therefore been prepared on the going concern basis as the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future taking into account the impact of Covid-19.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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:

| | |
|--------------------------------|---------------------|
| Fixtures, fittings & equipment | 33.3% Straight Line |
|--------------------------------|---------------------|

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.

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rents payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are 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.

3 Employees

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |
| | == | == |

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

| | Fixtures, fittings & equipment |
|------------------------------------|-----------------------------------|
| | £ |
| Cost | |
| At 1 April 2021 | 1,573 |
| Disposals | (1,573) |
| | <hr/> |
| At 31 March 2022 | - |
| | <hr/> |
| Depreciation and impairment | |
| At 1 April 2021 | 1,573 |
| Eliminated in respect of disposals | (1,573) |
| | <hr/> |
| At 31 March 2022 | - |
| | <hr/> |
| Carrying amount | |
| At 31 March 2022 | - |
| | <hr/> |
| At 31 March 2021 | - |
| | <hr/> |

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

| | | |
|---|-----------------------|-----------------------|
| 5 Debtors | 2022 | 2021 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 64,502 | 44,205 |
| Other debtors | 5,454 | 2,839 |
| | <u>69,956</u> | <u>47,044</u> |
| | <u><u>69,956</u></u> | <u><u>47,044</u></u> |
| 6 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Amounts owed to group undertakings | 202,772 | 250,832 |
| Taxation and social security | 30,249 | 45,152 |
| Other creditors | 35,574 | 39,942 |
| | <u>268,595</u> | <u>335,926</u> |
| | <u><u>268,595</u></u> | <u><u>335,926</u></u> |
| 7 Called up share capital | 2022 | 2021 |
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 159,000 Ordinary shares of £1 each | 159,000 | 159,000 |
| | <u>159,000</u> | <u>159,000</u> |
| | <u><u>159,000</u></u> | <u><u>159,000</u></u> |

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

We draw attention to note 1.2 in the financial statements, which indicates that the company has net current liabilities of £87,059. As stated in note 1.2 this net current liability, and the effect of the ongoing Covid-19 pandemic on this company and the parent company indicate that a material uncertainty exists that may cast doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The senior statutory auditor was Jamielee Johnston.

The auditor was Mitchell Charlesworth LLP.

BIOANALYTICAL TECHNOLOGIES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Related party transactions

At the year-end the company owed its parent company £202,772 (2021 - £250,832).

10 Parent company

The company is a wholly owned subsidiary of Bio-Analytical Technologies (India) Pvt. Limited which is registered in India.

The financial statements for Bio-Analytical Technologies (India) Pvt, Limited can be obtained from the following address:

B.A.T House

720/10 Plot No. 985

Navi Peth Off Lai Bahadur Shastri Road

Pune

411 030 India

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.