

**Company registration number: SC477624**

**ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED**

**Unaudited filleted abridged financial statements**

**31 March 2023**

# **ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED**

## **Contents**

Directors and other information

Accountants report

Abridged statement of financial position

Notes to the financial statements

## ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED

### Directors and other information

<b>Directors</b>	Kenneth Diamond	
	Ms Jill Kerr	(Resigned 17 October 2022)
	Ms Louise Byars	(Appointed 17 October 2022)
<b>Company number</b>	SC477624	
<b>Registered office</b>	Cape House	
	59 Admiral Street	
	Glasgow	
	G41 1HP	
<b>Business address</b>	49 Hawbank Road	
	East Kilbride	
	G74 5EG	
<b>Accountants</b>	T. Murphy & Company	
	Chartered Accountants	
	59 Admiral Street	
	Glasgow	
	G41 1HP	

## **ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED**

### **Report to the board of directors on the preparation of the**

### **unaudited statutory financial statements of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED**

**Year ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED for the year ended 31 March 2023 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS , we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED and state those matters that we have agreed to state to the board of directors of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED. You consider that ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T. Murphy & Company

Chartered Accountants

Chartered Accountants

59 Admiral Street

Glasgow

G41 1HP

9 November 2023

# ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED

## Abridged statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	5	177,450		101,500	
Tangible assets	6	600		685	
		<u>          </u>	178,050	<u>          </u>	102,185
<b>Current assets</b>					
Debtors		11,500		9,315	
Cash at bank and in hand		17,635		43,273	
		<u>          </u>		<u>          </u>	
		29,135		52,588	
<b>Creditors: amounts falling due within one year</b>		( 36,913)		( 58,665)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 7,778)		( 6,077)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			170,272		96,108
			<u>          </u>		<u>          </u>
<b>Net assets</b>			170,272		96,108
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1,830		1,374
Share premium account			290,222		240,518
Revaluation reserve			245,500		145,000
Profit and loss account			( 367,280)		( 290,784)
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			170,272		96,108
			<u>          </u>		<u>          </u>

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 09 November 2023 , and are signed on behalf of the board by:

Kenneth Diamond Ms Louise Byars

Director Director

Company registration number: SC477624

# **ADVANCED SAMPLING PROCESS INSTRUMENTS LIMITED**

## **Notes to the financial statements**

**Year ended 31 March 2023**

### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is c/o T. Murphy & Company CA, Cape House, 59 Admiral Street, Glasgow, G41 1HP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at 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 to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair



value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## Amortisation

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

INTELLECTUAL PROPERTY	-	10 % straight line
-----------------------	---	--------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

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

Fittings fixtures and equipment	-	33 % straight line
Office Equipment	-	33 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2 ).

## 5. Intangible assets

	£
<b>Cost</b>	
At 1 April 2022	145,000
Additions	100,500
<b>At 31 March 2023</b>	<b>245,500</b>
<b>Amortisation</b>	
At 1 April 2022	43,500
Charge for the year	24,550
<b>At 31 March 2023</b>	<b>68,050</b>
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<b>177,450</b>
At 31 March 2022	101,500

## Intangible assets held at valuation

### Carrying amount

Carrying amount

The company underwent a formal revaluation process in September 2021 by an external firm of professional valuers, that being Henderson Loggie LLP, 100 West George Street, Glasgow, G2 1PP. During the year under review the company developed an additional product, albeit it is directly related to the main product under development. This subsidiary product is called a 'Suspended Solids Settlement Analyser'. Its value to the company as an additional element of intellectual property has been formally assessed as being £100,500, with such value being subject to amortization over a period of ten years. These latest product valuation figures were prepared by Inngot Valuers, 221 High Street, Swansea, SA1 1NW.

## 6. Tangible assets

	£
<b>Cost</b>	
At 1 April 2022	2,394
Additions	808
Transfers	-
<b>At 31 March 2023</b>	<b>3,202</b>
<b>Depreciation</b>	
At 1 April 2022	1,709
Charge for the year	893
<b>At 31 March 2023</b>	<b>2,602</b>
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<b>600</b>
At 31 March 2022	685

## 7. Directors advances, credits and guarantees

During the year under review no advances, credits or guarantees were granted either to, or on behalf of, any of the company's directors.

## 8. Controlling party

As at 31st.March 2023 this company does not have a controllong party.

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.