

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
CAM LABORATORY LTD.

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for the Year Ended 31 March 2021**

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CAM LABORATORY LTD.

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS:

C D Smith
Brite Holdings (Scotland) Limited

REGISTERED OFFICE:

Berkeley House
5 Newton Terrace
Glasgow
G3 7PJ

REGISTERED NUMBER:

SC552837 (Scotland)

ACCOUNTANTS:

Profit Counts Limited
13 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

ABRIDGED BALANCE SHEET

31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		22,863		33,792
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		42,645		40,319	
Cash at bank and in hand		68,734		28,098	
		<u>121,379</u>		<u>78,417</u>	
CREDITORS					
Amounts falling due within one year		60,742		67,632	
NET CURRENT ASSETS			<u>60,637</u>		<u>10,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,500</u>		<u>44,577</u>
CREDITORS					
Amounts falling due after more than one year			(42,500)		(800)
PROVISIONS FOR LIABILITIES	6		<u>(4,344)</u>		<u>(6,421)</u>
NET ASSETS			<u>36,656</u>		<u>37,356</u>
CAPITAL AND RESERVES					
Called up share capital	7		110		110
Retained earnings			36,546		37,246
SHAREHOLDERS' FUNDS			<u>36,656</u>		<u>37,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 November 2021 and were signed on its behalf by:

C D Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

CAM Laboratory Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 33% on cost and 20% on cost.

Fixtures and fittings - 15% on cost.

Computer equipment - 33% on cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

Government grants

Government grants received in respect of fixed assets are capitalised in the balance sheet as a liability and amortised as income to the profit and loss over the estimated life of the assets.

Government grants received in respect of revenue items are shown as income, in the Other income section of the accounts. Receipts from the Coronavirus Job Retention Scheme are shown separately within the same section.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	
and 31 March 2021	<u>53,377</u>
DEPRECIATION	
At 1 April 2020	19,585
Charge for year	<u>10,929</u>
At 31 March 2021	<u>30,514</u>
NET BOOK VALUE	
At 31 March 2021	<u>22,863</u>
At 31 March 2020	<u>33,792</u>

Included in the above Net Book Value figures are assets held under Hire Purchase contracts of £11,495 (2020 - £17,012). The depreciation on these assets was £5,517 (2020 - £5,517).

5. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>1,688</u>	<u>10,447</u>

The Hire Purchase liabilities are secured over the assets being financed.

6. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>4,344</u>	<u>6,421</u>
		Deferred tax
		£
Balance at 1 April 2020		6,421
Provided during year		<u>(2,077)</u>
Balance at 31 March 2021		<u>4,344</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary A Shares	£1	100	100
10	Ordinary B Shares	£1	10	10
			<u>110</u>	<u>110</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.