

Company registration number 00307549 (England and Wales)

BUREAU OF ANALYSED SAMPLES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
PAGES FOR FILING WITH REGISTRAR

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BUREAU OF ANALYSED SAMPLES LIMITED

BALANCE SHEET

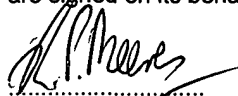
AS AT 30 NOVEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	118,141	98,947
Current assets			
Stocks		979,847	1,004,357
Debtors	4	395,653	708,722
Investments	5	822,666	1,129,536
Cash at bank and in hand		4,865,233	4,334,076
		<u>7,063,399</u>	<u>7,176,691</u>
Creditors: amounts falling due within one year	6	<u>(362,609)</u>	<u>(308,589)</u>
Net current assets		<u>6,700,790</u>	<u>6,868,102</u>
Total assets less current liabilities		<u>6,818,931</u>	<u>6,967,049</u>
Pension deficit	8	<u>(791,000)</u>	<u>(2,190,000)</u>
Net assets		<u><u>6,027,931</u></u>	<u><u>4,777,049</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		500	500
Fair value reserve		360,057	617,686
Pension scheme reserve		(640,710)	(1,773,900)
Retained earnings		6,308,084	5,932,763
Total equity		<u><u>6,027,931</u></u>	<u><u>4,777,049</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 21.03.23 and are signed on its behalf by:



Mr RP Meeres
Director



Mr GC Flintoft
Director

Company Registration No. 00307549

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Company information

Bureau of Analysed Samples Limited is a private company limited by shares incorporated in England and Wales. The registered office is Newham Hall, Newby, Middlesbrough, Cleveland, TS8 9EA.

1.1 Accounting convention

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.

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 £.

1.2 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and equipment	25% on cost, 20% on cost and 10% on cost
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1.3 Stocks

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

1.4 Financial instruments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.5 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.6 Retirement benefits

The company participates in a defined benefit scheme that shares risks between entities under common control. As there is no formal arrangement in place for charging the net defined benefit cost of the scheme as a whole to the relevant individual entities, the whole of the net defined benefit cost is recognised in the individual financial statements of the primary employer, which is the company.

A liability for the company's obligations under the scheme is recognised net of scheme assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit scheme during the period. Pension scheme assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

1.7 Government grants

Coronavirus Job Retention Scheme grants are accounted for on an accruals basis and are included within Cost of sales, Distribution costs and Administrative expenses.

1.8 Foreign exchange

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

1.9 Research and development

Research and development expenditure is charged to the profit and loss account as incurred.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	22	22

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2021	623,140
Additions	55,046
Disposals	(7,357)
At 30 November 2022	670,829
Depreciation	
At 1 December 2021	524,193
Depreciation charged in the year	35,852
Eliminated in respect of disposals	(7,357)
At 30 November 2022	552,688
Net Book Value	
At 30 November 2022	118,141
At 30 November 2021	98,947

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	277,284	282,788
Amounts owed by group undertakings	3,504	-
Other debtors	3,030	700
Prepayments and accrued income	16,945	26,772
	300,763	310,260
Deferred tax asset (note 7)	94,890	398,462
	395,653	708,722

5 Current asset investments

	2022 £	2021 £
Listed investments	822,666	1,129,536

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	127,490	40,497
Amounts owed to group undertakings	5,472	73,267
Corporation tax	55,873	30,388
Other taxation and social security	56,244	54,600
Other creditors	70,000	70,000
Accruals and deferred income	47,530	39,837
	<u>362,609</u>	<u>308,589</u>

7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2022 £	Assets 2021 £
Balances:		
Fair value adjustments	(55,400)	(104,639)
Pension deficit	150,290	416,100
Special pension contribution	-	87,001
	<u>94,890</u>	<u>398,462</u>

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Retirement benefit schemes

Defined benefit schemes

The company operates a funded defined benefit pension scheme jointly with Ridsdale & Co. Limited, the Ridsdale Pension and Death Benefit Trust 2001.

The pension scheme's financial position for funding purposes is assessed by way of a formal actuarial valuation every 3 years. The most recently completed formal actuarial valuation, made by the scheme's qualified actuary using the attained age method, gave a funding deficit of £122,000 as at 1 July 2021.

The company, for the purposes of its financial statements, is required to account for the pension scheme in accordance with the accounting rules set out in Financial Reporting Standard 102 ("FRS 102"). The FRS 102 requirements are particularly prescriptive and, unlike the formal scheme actuarial valuation, cannot be precisely tailored to the individual nature of the company's scheme. For this reason the scheme deficit included in these financial statements is different from the scheme deficit for funding purposes.

The FRS 102 valuation is subject to some element of uncertainty across all the actuarial assumptions, with the discount rate (long term rate of return on investment) assumption being the most critical. The assumption of a discount rate of 4.3% (2021: 1.6%) per annum for FRS 102 purposes is the primary reason for the reduction in the FRS 102 deficit between 30 November 2021 and 30 November 2022. (The principal reason for the decrease of the FRS 102 deficit between 30 November 2020 and 30 November 2021 was a £1,000,000 special contribution made to the scheme by the company during the year ended 30 November 2021).

Information from the FRS 102 valuations of the scheme, performed by the scheme actuary and including the key assumptions made, is stated below.

	2022	2021
	%	%
<i>Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):</i>		
Discount rate	4.30	1.60
Expected rate of increase of pensions in payment	3.10	3.10
Expected rate of salary increases	4.10	4.80
Expected retail price inflation	3.40	3.60
<i>The current mortality assumptions include sufficient allowance for future improvements in mortality rates.</i>	2022	2021
<i>The assumed life expectations on retirement age 65 are:</i>	Years	Years
Retiring today		
- Males	20.6	20.6
- Females	22.6	22.6
	=====	=====
Retiring in 20 years		
- Males	21.6	21.7
- Females	23.7	23.8
	=====	=====

BUREAU OF ANALYSED SAMPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Retirement benefit schemes

(Continued)

The amounts recognised in the balance sheet are as follows:

	2022 £	2021 £
Present value of funded obligations	6,206,000	8,811,000
Fair value of scheme assets	(5,415,000)	(6,621,000)
Deficit	791,000	2,190,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	2022 £	2021 £
Equities	3,212,000	3,481,000
Bonds	2,206,000	3,039,000
Cash & net current assets	(3,000)	101,000
	5,415,000	6,621,000

9 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.

Emphasis of matter: pension deficit estimation uncertainty

We draw attention to Note 8 of the financial statements, which describes the pension deficit of £791,000 in the company's Balance Sheet and the uncertainty associated with this figure. Our opinion is not modified in respect of this matter.

Senior Statutory Auditor: Craig McBride
Chartered Accountants and Statutory Auditors: Davies Tracey (Incorporating Gilchrist Tash)

10 Other financial commitments

The company had operating lease commitments at 30 November 2022 of £177,000 (2021 - £50,350).

11 Ultimate Parent company

The only group in which the results are consolidated is that headed by Newham Hall Holdings Limited. The registered office of Newham Hall Holdings Limited is:

Newham Hall
Newby
Middlesbrough
TS8 9EA