

REGISTERED NUMBER: 02389004 (England and Wales)

KBIOSYSTEMS LIMITED

Unaudited Financial Statements

For The Year Ended 31 March 2019

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For The Year Ended 31 March 2019**

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KBIOSYSTEMS LIMITED
Company Information
For The Year Ended 31 March 2019

DIRECTORS: Mr M D Biddle
Mr A Shepherd
Mr J C Woodford

SECRETARY: Mrs J A Biddle

REGISTERED OFFICE: Unit 7, Paycocke Close
Paycocke Road
Basildon
Essex
SS14 3HS

REGISTERED NUMBER: 02389004 (England and Wales)

BANKERS: The Royal Bank of Scotland Plc
24 Southernhay
Basildon
Essex
SS14 1ER

KBIOSYSTEMS LIMITED (REGISTERED NUMBER: 02389004)

**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		165,982		164,865
Investments	5		<u>8,070</u>		<u>8,070</u>
			174,052		172,935
CURRENT ASSETS					
Stocks		502,886		407,678	
Debtors	6	<u>480,007</u>		<u>450,222</u>	
		982,893		857,900	
CREDITORS					
Amounts falling due within one year	7	<u>582,864</u>		<u>475,052</u>	
NET CURRENT ASSETS			<u>400,029</u>		<u>382,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,081		555,783
CREDITORS					
Amounts falling due after more than one year	8		<u>45,017</u>		<u>131,017</u>
NET ASSETS			<u>529,064</u>		<u>424,766</u>
CAPITAL AND RESERVES					
Called up share capital	10		58,000		58,000
Retained earnings			<u>471,064</u>		<u>366,766</u>
SHAREHOLDERS' FUNDS			<u>529,064</u>		<u>424,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 June 2019 and were signed on its behalf by:

Mr M D Biddle - Director

Mr A Shepherd - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

KBiosystems Limited is a private company, limited by shares, registered in England and Wales. 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.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

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.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same manner unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2018 - 31) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2018	7,264	603,652	70,358	681,274
Additions	-	-	68,526	68,526
Disposals	-	-	(40,767)	(40,767)
At 31 March 2019	<u>7,264</u>	<u>603,652</u>	<u>98,117</u>	<u>709,033</u>
DEPRECIATION				
At 1 April 2018	7,264	463,028	46,117	516,409
Charge for year	-	28,125	23,192	51,317
Eliminated on disposal	-	-	(24,675)	(24,675)
At 31 March 2019	<u>7,264</u>	<u>491,153</u>	<u>44,634</u>	<u>543,051</u>
NET BOOK VALUE				
At 31 March 2019	<u>-</u>	<u>112,499</u>	<u>53,483</u>	<u>165,982</u>
At 31 March 2018	<u>-</u>	<u>140,624</u>	<u>24,241</u>	<u>164,865</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 20194. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	19,272
Additions	25,730
Disposals	<u>(19,272)</u>
At 31 March 2019	<u>25,730</u>
DEPRECIATION	
At 1 April 2018	13,937
Charge for year	7,767
Eliminated on disposal	<u>(15,271)</u>
At 31 March 2019	<u>6,433</u>
NET BOOK VALUE	
At 31 March 2019	<u>19,297</u>
At 31 March 2018	<u>5,335</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>8,070</u>
NET BOOK VALUE	
At 31 March 2019	<u>8,070</u>
At 31 March 2018	<u>8,070</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	410,210	403,295
Other debtors	<u>69,797</u>	<u>46,927</u>
	<u>480,007</u>	<u>450,222</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	19,245	169,006
Hire purchase contracts	12,580	27,802
Trade creditors	375,665	245,178
Taxation and social security	30,735	27,066
Other creditors	144,639	6,000
	<u>582,864</u>	<u>475,052</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	15,017	15,017
Directors' loan accounts	30,000	116,000
	<u>45,017</u>	<u>131,017</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	19,245	169,006
Hire purchase contracts	27,597	42,819
	<u>46,842</u>	<u>211,825</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
58,000	Ordinary	£1	<u>58,000</u>	<u>58,000</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.