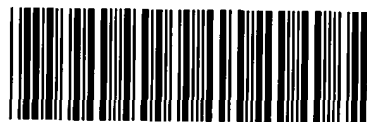


Company Registration No. 02653906 (England and Wales)

BIOTOPE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

WEDNESDAY



A6IAQVWW

A15

01/11/2017

#363

COMPANIES HOUSE

BIOTOPE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		13,362		13,927
Tangible assets	5		36,694		44,766
Investment properties	6		519,890		519,890
Investments	7		29,064		29,064
			<u>599,010</u>		<u>607,647</u>
Current assets					
Stocks		27,774		44,089	
Debtors	8	43,665		37,910	
Cash at bank and in hand		144,442		86,748	
		<u>215,881</u>		<u>168,747</u>	
Creditors: amounts falling due within one year	9	(191,932)		(116,128)	
Net current assets			<u>23,949</u>		<u>52,619</u>
Total assets less current liabilities			<u>622,959</u>		<u>660,266</u>
Creditors: amounts falling due after more than one year	10		-		(207,684)
Net assets			<u><u>622,959</u></u>		<u><u>452,582</u></u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss reserves			622,859		452,482
Total equity			<u><u>622,959</u></u>		<u><u>452,582</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

BIOTOPE LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2017

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 26/10/17 and are signed on its behalf by:



Mr P W Scott

Director

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Biotope Limited is a private company limited by shares incorporated in England and Wales. The registered office is Keanter, Stoke Charity Road, Kings Worthy, Winchester, Hampshire, SO23 7LS.

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.

These financial statements are the first financial statements of Biotope Limited prepared in accordance with FRS 102. The financial statements of Biotope Limited for the year ended 31 March 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity at the transition date and are detailed in note 14.

Turnover

The turnover shown in the profit and loss account represents the value of all veterinary consultancy services during the year, exclusive of Value Added Tax.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation 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:

Patents	25% reducing balance
Intellectual property	5% straight line

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Library	25% reducing balance

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.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Fixed asset investments

Items held for long term investment are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments 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.

Financial instruments

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

Financial instruments are recognised 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 trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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 trade and other creditors, bank loans and loans from fellow group companies 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.

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

Equity instruments

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

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 . Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Directors' remuneration

	2017 £	2016 £
Remuneration paid to directors	7,370	6,756

Dividends totalling £18,000 (2016 - £18,000) were paid in the year in respect of shares held by the company's directors.

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2016 - 1).

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Intangible fixed assets

	Goodwill	Patents	Intellectual property	Total
	£	£	£	£
Cost				
At 1 April 2016	7,500	1,105	15,000	23,605
Additions - internally developed	-	423	-	423
At 31 March 2017	7,500	1,528	15,000	24,028
Amortisation and impairment				
At 1 April 2016	7,500	678	1,500	9,678
Amortisation charged for the year	-	238	750	988
At 31 March 2017	7,500	916	2,250	10,666
Carrying amount				
At 31 March 2017	-	612	12,750	13,362
At 31 March 2016	-	427	13,500	13,927

5 Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Library	Total
	£	£	£	£
Cost				
At 1 April 2016	87,919	52,400	3,880	144,199
Additions	9,751	-	-	9,751
Disposals	(26,881)	-	-	(26,881)
At 31 March 2017	70,789	52,400	3,880	127,069
Depreciation and impairment				
At 1 April 2016	72,674	22,925	3,834	99,433
Depreciation charged in the year	4,855	7,369	11	12,235
Eliminated in respect of disposals	(21,293)	-	-	(21,293)
At 31 March 2017	56,236	30,294	3,845	90,375
Carrying amount				
At 31 March 2017	14,553	22,106	35	36,694
At 31 March 2016	15,245	29,475	46	44,766

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

6 Investment property

	2017 £
Fair value	
At 1 April 2016 and 31 March 2017	519,890

Investment property comprises residential property. The fair value of the investment property has been assessed by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

7 Fixed asset investments

	2017 £	2016 £
Investments	29,064	29,064

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2016 & 31 March 2017	29,064
Carrying amount	
At 31 March 2017	29,064
At 31 March 2016	29,064

8 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	33,408	34,796
Other debtors	9,318	2,805
	42,726	37,601
Deferred tax asset	939	309
	43,665	37,910

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

9 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	22,654	51,398
Corporation tax	47,888	38,146
Other taxation and social security	-	6,392
Other creditors	121,390	20,192
	<u>191,932</u>	<u>116,128</u>

10 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	-	207,684
	<u>-</u>	<u>207,684</u>

11 Deferred taxation

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

	Assets 2017 £	Assets 2016 £
Balances:		
Accelerated capital allowances	<u>939</u>	<u>309</u>
Movements in the year:		2017 £
Liability/(Asset) at 1 April 2016		(309)
Credit to profit or loss		(630)
Liability/(Asset) at 31 March 2017		<u>(939)</u>

The deferred tax asset set out above is expected to reverse within 12 months and relates to the utilisation of tax losses against future expected profits of the same period.

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

12 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
45 ordinary A shares of £1 each	45	45
45 ordinary B shares of £1 each	45	45
5 ordinary C shares of £1 each	5	5
5 ordinary D shares of £1 each	5	5
	<u>100</u>	<u>100</u>

13 Related party transactions

During the year management charges of £108,000 (2016 - £103,200) were received from a related party. In addition to this the company paid recharged expenses to this related party of £6,600 (2016 - £nil) and had expenses incurred for them by this related party of £209 (2016 - £nil).

As at 31 March 2017 the company owed £209 (2016 - £6,724) to this related party.

14 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP		326,045	454,457
Adjustments arising from transition to FRS 102:			
Goodwill	A	(2,250)	(1,875)
Equity reported under FRS 102		<u>323,795</u>	<u>452,582</u>

Reconciliation of profit for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		146,412
Adjustments arising from transition to FRS 102:		
Goodwill	A	375
Profit reported under FRS 102		<u>146,787</u>

BIOTOPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

14 Reconciliations on adoption of FRS 102 (Continued)

Notes to reconciliations on adoption of FRS 102

A) Goodwill

Under old UK GAAP, goodwill was being amortised over 20 years. The maximum length of time goodwill can be amortised over under FRS 102 is 10 years, unless it can be proved longer than 10 years is appropriate.

As at 1 April 2015, being the date of transition to FRS 102, more than 10 years had already passed and therefore goodwill should have already been written down fully.

The transition adjustments reflect the above.