

Company Registration No. 02653906 (England and Wales)

**BIOTOPE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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**BIOTOPE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	4		12,459		13,362
Tangible assets	5		36,028		36,694
Investment properties	6		935,000		519,890
Investments	7		29,064		29,064
			<u>1,012,551</u>		<u>599,010</u>
<b>Current assets</b>					
Stocks		37,671		27,774	
Debtors	8	19,704		43,665	
Cash at bank and in hand		28,190		144,442	
		<u>85,565</u>		<u>215,881</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(180,782)</u>		<u>(191,932)</u>	
<b>Net current (liabilities)/assets</b>			<u>(95,217)</u>		<u>23,949</u>
<b>Total assets less current liabilities</b>			<u>917,334</u>		<u>622,959</u>
<b>Provisions for liabilities</b>			<u>(20,931)</u>		<u>-</u>
<b>Net assets</b>			<u>896,403</u>		<u>622,959</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Other reserves	12		156,450		-
Profit and loss reserves			739,853		622,859
<b>Total equity</b>			<u>896,403</u>		<u>622,959</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 2018 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.

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

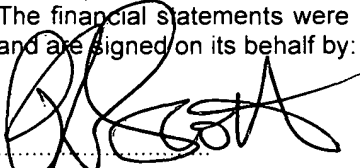
**BIOTOPE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2018**

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The financial statements were approved by the board of directors and authorised for issue on 24/7/18 and are signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P W Scott', is written over a dotted line.

Mr P W Scott  
Director

# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

#### Company information

Biotope Limited is a private company limited by shares and is registered and 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.

#### 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.

#### Goodwill

Goodwill represents the excess of the purchase price compared with the fair value of net assets acquired. At the date of transition, it has been fully written off.

# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies (Continued)

#### **Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised 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 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, 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 2018

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### 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 and deposits held at call with banks.

#### **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 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 2018

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### 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 2018

### 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 (2017 - 2).

### 3 Directors' remuneration

	2018 £	2017 £
Remuneration paid to directors	7,306	7,370

Dividends totalling £18,000 (2017 - £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 (2017 - 1).

### 4 Intangible fixed assets

	Goodwill £	Patents £	Intellectual property £	Total £
<b>Cost</b>				
At 1 April 2017 and 31 March 2018	7,500	1,528	15,000	24,028
<b>Amortisation and impairment</b>				
At 1 April 2017	7,500	916	2,250	10,666
Amortisation charged for the year	-	153	750	903
At 31 March 2018	7,500	1,069	3,000	11,569
<b>Carrying amount</b>				
At 31 March 2018	-	459	12,000	12,459
At 31 March 2017	-	612	12,750	13,362



# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 5 Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Library	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2017	70,789	52,400	3,880	127,069
Additions	9,980	-	-	9,980
Disposals	(9,935)	-	-	(9,935)
At 31 March 2018	70,834	52,400	3,880	127,114
<b>Depreciation and impairment</b>				
At 1 April 2017	56,236	30,294	3,845	90,375
Depreciation charged in the year	4,164	5,527	9	9,700
Eliminated in respect of disposals	(8,989)	-	-	(8,989)
At 31 March 2018	51,411	35,821	3,854	91,086
<b>Carrying amount</b>				
At 31 March 2018	19,423	16,579	26	36,028
At 31 March 2017	14,553	22,106	35	36,694

### 6 Investment property

	2018 £
<b>Fair value</b>	
At 1 April 2017	519,890
Additions	236,904
Revaluations	178,206
At 31 March 2018	935,000

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

	2018 £	2017 £
Investments	29,064	29,064

# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 7 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 April 2017 & 31 March 2018	29,064
<b>Carrying amount</b>	
At 31 March 2018	29,064
At 31 March 2017	29,064

### 8 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	17,981	33,408
Other debtors	1,723	9,318
	19,704	42,726
Deferred tax asset	-	939
	19,704	43,665

### 9 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	13,291	22,654
Corporation tax	30,919	47,888
Other taxation and social security	4,644	-
Other creditors	131,928	121,390
	180,782	191,932

# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 10 Deferred taxation

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

	Liabilities 2018 £	Liabilities 2017 £	Assets 2018 £	Assets 2017 £
<b>Balances:</b>				
Accelerated capital allowances	(825)	-	-	939
Revaluations	21,756	-	-	-
	<u>20,931</u>	<u>-</u>	<u>-</u>	<u>939</u>
				<b>2018</b>
<b>Movements in the year:</b>				<b>£</b>
Liability/(Asset) at 1 April 2017				(939)
Charge to profit or loss				21,870
				<u>20,931</u>
Liability at 31 March 2018				<u>20,931</u>

The deferred tax liability set out above is expected to reverse within a period greater than 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

### 11 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
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>

All classes of share rank pari passu in all respects except in relation to dividend distributions such that the directors can at any one time resolve to declare a dividend one one class of share and not on the other class or classes.

# BIOTOPE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

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### 12 Other reserves

	Other reserves £
At 1 April 2016	-
At 31 March 2017	-
Additions	156,450
At 31 March 2018	156,450

Other reserves relate to fair value adjustments on investment properties net of deferred taxation.

### 13 Related party transactions

During the year management charges of £108,000 (2017 - £108,000) were received from a related party. This company is related by virtue of being under common control.

In addition to this the company paid recharged expenses to this related party of £6,600 (2017 - £6,600) and had expenses incurred for them by this related party of £144 (2017 - £209).

As at 31 March 2018 the company owed £1,123 (2017 - £209) to this related party.