

Bitoolomics Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2019

Biotooolomics Limited

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Biotooolomics Limited

Company Information

Director Mr Z Zhang

Company secretary Mrs Y Hou

Registered office Unit 30A
Number One Industrial Estate
Consett
Co. Durham
DH8 6TJ

Accountants McManus Hall Ltd
C11 Marquis Court
Team Valley
Gateshead
Tyne and Wear
NE11 0RU

Biotooolomics Limited

(Registration number: 05635708)

Abridged Balance Sheet as at 31 December 2019

| | Note | 2019 £ | 2018 £ |
|---|------|-----------|-----------|
| Current assets | | | |
| Debtors | | 21,147 | 28,717 |
| Cash at bank and in hand | | 286,208 | 88,124 |
| | | 307,355 | 116,841 |
| Prepayments and accrued income | | 5,000 | 1,000 |
| Creditors: Amounts falling due within one year | | (21,947) | (20,357) |
| Total assets less current liabilities | | 290,408 | 97,484 |
| Accruals and deferred income | | (675) | (806) |
| Net assets | | 289,733 | 96,678 |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | 288,733 | 95,678 |
| Total equity | | 289,733 | 96,678 |

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Biotooolomics Limited

(Registration number: 05635708)

Abridged Balance Sheet as at 31 December 2019

Approved and authorised by the director on 15 September 2020

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Mr Z Zhang

Director

Biotooolomics Limited

Statement of Changes in Equity for the Year Ended 31 December 2019

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 January 2019 | 1,000 | 95,678 | 96,678 |
| Profit for the year | - | 193,055 | 193,055 |
| Total comprehensive income | - | 193,055 | 193,055 |
| At 31 December 2019 | 1,000 | 288,733 | 289,733 |

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 January 2018 | 1,000 | (329,002) | (328,002) |
| Profit for the year | - | 424,680 | 424,680 |
| Total comprehensive income | - | 424,680 | 424,680 |
| At 31 December 2018 | 1,000 | 95,678 | 96,678 |

Biotooolomics Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

Unit 30A
Number One Industrial Estate
Consett
Co. Durham
DH8 6TJ

The principal place of business is:

Unit 30A
Number One Industrial Estate
Consett
Co. Durham
DH8 6TJ

These financial statements were authorised for issue by the director on 15 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and Machinery | 100% Straight Line Basis |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

Defined benefit pension obligation

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 9 (2018 - 5).

4 Tangible assets

| | Other tangible assets £ | Total £ |
|--------------------------|-------------------------------|------------|
| Cost or valuation | | |
| At 1 January 2019 | 83,800 | 83,800 |
| Additions | 13,132 | 13,132 |
| At 31 December 2019 | 96,932 | 96,932 |
| Depreciation | | |
| At 1 January 2019 | 83,800 | 83,800 |
| Charge for the year | 13,132 | 13,132 |
| At 31 December 2019 | 96,932 | 96,932 |
| Carrying amount | | |
| At 31 December 2019 | - | - |

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.