

# Bitoolomics Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2017

# **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 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors		8,795	9,563
Cash at bank and in hand		99,721	55,290
		108,516	64,853
<b>Prepayments and accrued income</b>		-	1,000
<b>Creditors:</b> Amounts falling due within one year		(39,095)	(39,277)
<b>Total assets less current liabilities</b>		69,421	26,576
<b>Creditors:</b> Amounts falling due after more than one year		(396,768)	(370,096)
<b>Accruals and deferred income</b>		(655)	(655)
<b>Net liabilities</b>		(328,002)	(344,175)
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(329,002)	(345,175)
<b>Total equity</b>		(328,002)	(344,175)

For the financial year ending 31 December 2017 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.

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

Approved and authorised by the director on 4 July 2018

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Mr Z Zhang

Director

# **Biotooolomics Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

### **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 4 July 2018.

### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

## **Biotoolumics Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

## Biotooolomics Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

#### 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.

#### 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 2 (2016 - 2).

#### 4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	4,257	14,894

## Biotooolomics Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

#### 5 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2017	79,543
Additions	<u>4,257</u>
At 31 December 2017	<u>83,800</u>
<b>Depreciation</b>	
At 1 January 2017	79,543
Charge for the year	<u>4,257</u>
At 31 December 2017	<u>83,800</u>
<b>Carrying amount</b>	
At 31 December 2017	<u><u>-</u></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.