

Registered number
06039601

Geneius Laboratories Limited

Unaudited Abbreviated Accounts

30 June 2016

Geneius Laboratories Limited**Registered number:** 06039601**Abbreviated Balance Sheet****as at 30 June 2016**

			(As restated)
	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	448,772	520,444
Tangible assets	3	243,520	262,159
		<u>692,292</u>	<u>782,603</u>
Current assets			
Stocks		174,482	117,519
Debtors		705,847	602,897
Cash at bank and in hand		23,279	8,528
		<u>903,608</u>	<u>728,944</u>
Creditors: amounts falling due within one year		(1,004,501)	(968,530)
Net current liabilities		<u>(100,893)</u>	<u>(239,586)</u>
Total assets less current liabilities		<u>591,399</u>	<u>543,017</u>
Creditors: amounts falling due after more than one year		(590,971)	(715,971)
Net assets/(liabilities)		<u>428</u>	<u>(172,954)</u>
Capital and reserves			
Called up share capital	4	6,238	5,962
Share premium		1,898,169	1,820,779
Profit and loss account		(1,903,979)	(1,999,695)
Shareholders' funds		<u>428</u>	<u>(172,954)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

H E Smart

Director

Approved by the board on 11 October 2016

Geneius Laboratories Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Laboratory equipment	Over 5 years straight line basis
Motor vehicles	Over 4 years straight line basis
Fixtures and equipment	Over 5 years straight line basis
Computer equipment	Over 3 years straight line basis

Intangible assets - developmental costs

Where intangible assets recognised have finite lives, after initial recognition their fair value is amortised on a straight line basis over those lives. The nature of those intangibles recognised and their estimated useful lives are as follows:-

Development costs 8 years straight line from the date of product accreditation

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets £

Cost

At 1 July 2015	573,375
At 30 June 2016	<u>573,375</u>

Amortisation

At 1 July 2015	52,931
Provided during the year	71,672
At 30 June 2016	<u>124,603</u>

Net book value

At 30 June 2016	<u>448,772</u>
At 30 June 2015	<u>520,444</u>

3 Tangible fixed assets £

Cost

At 1 July 2015	569,423
Additions	51,905
Disposals	(2,950)
At 30 June 2016	<u>618,378</u>

Depreciation

At 1 July 2015	307,264
Charge for the year	69,316
On disposals	(1,722)
At 30 June 2016	<u>374,858</u>

Net book value

At 30 June 2016	<u>243,520</u>
At 30 June 2015	<u>262,159</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	10p each	62,385	<u>6,238</u>	<u>5,962</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	10p each	2,760	<u>276</u>	

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