

Registered number  
06039601

Geneius Laboratories Limited

Abbreviated Accounts

30 June 2014

## **Geneius Laboratories Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Geneius Laboratories Limited for the year ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Geneius Laboratories Limited for the year ended 30 June 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Laverick Walton & Co  
Chartered Accountants  
A1 Marquis Court  
Team Valley  
Gateshead  
Tyne & Wear  
NE11 0RU

22 July 2014

**Geneius Laboratories Limited****Registered number:** 06039601**Abbreviated Balance Sheet****as at 30 June 2014**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	311,276	102,738
<b>Current assets</b>			
Stocks		196,928	126,235
Debtors		421,275	355,805
Cash at bank and in hand		207	-
		<u>618,410</u>	<u>482,040</u>
<b>Creditors: amounts falling due within one year</b>		<u>(760,258)</u>	<u>(483,070)</u>
<b>Net current liabilities</b>		(141,848)	(1,030)
<b>Total assets less current liabilities</b>		<u>169,428</u>	<u>101,708</u>
<b>Creditors: amounts falling due after more than one year</b>		(716,702)	(740,971)
<b>Net liabilities</b>		<u>(547,274)</u>	<u>(639,263)</u>
<b>Capital and reserves</b>			
Called up share capital	3	5,477	4,100
Share premium		1,684,729	1,356,104
Profit and loss account		(2,237,480)	(1,999,467)
<b>Shareholders' funds</b>		<u>(547,274)</u>	<u>(639,263)</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.

Director

Approved by the board on 22 July 2014

**Geneius Laboratories Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2014**

**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 April 2008).

***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.

Leasehold improvements	Over the lease term of 10 years
Laboratory equipment	Over 5 years straight line basis
Computer equipment	Over 3 years straight line basis
Motor vehicles	Over 4 years straight line basis

***Stock and work in progress***

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 Tangible fixed assets****£****Cost**

At 1 July 2013	272,703
Additions	257,931
Disposals	(2,000)
At 30 June 2014	<u>528,634</u>

**Depreciation**

At 1 July 2013	169,965
Charge for the year	48,768
On disposals	(1,375)
At 30 June 2014	<u>217,358</u>

**Net book value**

At 30 June 2014	<u>311,276</u>
At 30 June 2013	<u>102,738</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	10p each	54,773	<u>5,477</u>	<u>4,100</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
Ordinary shares	10p each	13,777	<u>1,377</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.