

Registered number
06389520

The Bio Nano Centre Limited

Report and Accounts

28 February 2018

The Bio Nano Centre Limited
Report and accounts
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The Bio Nano Centre Limited

Company Information

Directors

Prof G Aepli

Prof A E G Cass

Prof. J V Wood

Dr D F Sarphie

Secretary

Ms K Macdonald

Registered office

69 Onslow Road

Richmond

TW10 6QA

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The Bio Nano Centre Limited

Registered number:

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Directors' Report

The directors present their report and accounts for the year ended 28 February 2018.

Principal activities

The company's principal activity is that of a specialised research and development consultancy facilitating the development and commercialisation of new bio-medical and nano-technology based products.

Results and dividend

The company has traded at a loss of £11,884 (2017: £117,341) for the year. There are no dividends as the company has no share capital and is limited by guarantee.

Going concern

The company had net current assets of £26,350 and £312,361 of cash at 28 February 2018. The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and the future business prospects of the Company, despite the current economic conditions, the directors have a reasonable expectation that there are adequate financial resources to enable the company to continue in operation for the foreseeable future. Accordingly, they adopt the going concern basis in preparing the annual report and accounts.

Research and development

Incorporated in October 2007, The Bio Nano Centre Limited ("BNC") is a specialist solutions-provider, addressing strategic and technical problems from industry with world class technology and expertise in the life science and high-tech sectors. We are the first consultancy in Europe to focus on the increasingly important intersection between bio and nanotechnology - using nanotech tools to solve biotech problems.

BNC establishes and manages individual and collaborative research projects funded by industry, government and academia in areas of particular expertise, including biosensors, photonics and nanomaterials. Furthermore, BNC provides our clients with valuable R&D project management, modelling and simulation, and product development support, ensuring delivery to the highest standards, on time and to budget.

Directors

The following persons served as directors during the year:

Prof G Aepli

Prof A E G Cass

Prof. J V Wood

Dr D F Sarphie

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 November 2018 and signed on its behalf.

D F Sarphie
Director

The Bio Nano Centre Limited
Profit and Loss Account
for the year ended 28 February 2018

	Notes	2018 £	2017 £
Turnover		974,607	906,304
Cost of sales		(649,484)	(690,740)
Gross profit		<u>325,123</u>	<u>215,564</u>
Administrative expenses		(337,007)	(351,058)
Other operating income		-	18,149
Operating loss		<u>(11,884)</u>	<u>(117,345)</u>
Interest receivable		-	4
Loss on ordinary activities before taxation		<u>(11,884)</u>	<u>(117,341)</u>
Tax on loss on ordinary activities	4	-	-
Loss for the financial year		<u><u>(11,884)</u></u>	<u><u>(117,341)</u></u>

The Bio Nano Centre Limited**Registered number:** 06389520**Balance Sheet****as at 28 February 2018**

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	4		129,931		105,245
Tangible assets	5		10,497		10,102
			<u>140,428</u>		<u>115,347</u>
Current assets					
Debtors	6	277,629		262,036	
Investments held as current assets		18		18	
Cash at bank and in hand		312,361		209,805	
		<u>590,008</u>		<u>471,859</u>	
Creditors: amounts falling due within one year	7	(563,659)		(408,545)	
Net current assets			<u>26,349</u>		<u>63,314</u>
Net assets			<u>166,777</u>		<u>178,661</u>
Capital and reserves					
Profit and loss account			166,777		178,661
			<u>166,777</u>		<u>178,661</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 member has 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 special provisions applicable to companies subject to the small companies regime.

D F Sarphie

Director

Approved by the board on 27 November 2018

The Bio Nano Centre Limited
Statement of Changes in Equity
for the year ended 28 February 2018

	Profit and loss account	Total
	£	£
At 1 March 2016	296,002	296,002
Profit for the financial year	<u>(117,341)</u>	<u>(117,341)</u>
At 28 February 2017	<u>178,661</u>	<u>178,661</u>
At 1 March 2017	178,661	178,661
Profit for the financial year	<u>(11,884)</u>	<u>(11,884)</u>
At 28 February 2018	<u>166,777</u>	<u>166,777</u>

The Bio Nano Centre Limited

Notes to the Accounts

for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The company has taken advantage of the following exclosure exemptions under FRS102:

- (a) The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv)
- (b) The requirements of Section 7 Statement of Cash Flows
- (c) The requirements of Section 33 Related Party Disclosures paragraph 33.7.

Going concern

As highlighted in the Director's report, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

Accordingly we continue to adopt the going concern basis in preparing the accounts.

Turnover

Turnover represents grants receivable, project management income and consultancy fees receivable, exclusive of VAT.

Grants

Grants obtained are treated as deferred income and credited to the profit and loss account as the related expenditure is incurred.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Intellectual property

The costs associated with the application for patents and trademarks are capitalised and amortised on a straight line basis at 20% per annum, this being the directors' prudent estimate of the economic life of the intellectual property acquired. Patent renewal costs are written off as incurred.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Computer Equipment	25% reducing balance
Research Equipment	25% reducing balance

Accounting policies (continued)

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover

tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

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 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	12	13
	<hr/>	<hr/>
3 Taxation	2018	2017
	£	£
Tax charge on ordinary activities	-	-
	<hr/>	<hr/>
4 Intangible fixed assets		£
Patents and trademarks:		
Cost		
At 1 March 2017		209,316
Additions		58,402
At 28 February 2018		<hr/> 267,718
Amortisation		
At 1 March 2017		104,071
Provided during the year		33,716
At 28 February 2018		<hr/> 137,787
Net book value		
At 28 February 2018		<hr/> 129,931
At 28 February 2017		<hr/> 105,245

5 Tangible fixed assets

Computer Research

	Equipment £	Equipment £	Total £
Cost			
At 1 March 2017	15,110	61,222	76,332
Additions	3,125	-	3,125
At 28 February 2018	<u>18,235</u>	<u>61,222</u>	<u>79,457</u>
Depreciation			
At 1 March 2017	12,184	54,046	66,230
Charge for the year	936	1,794	2,730
At 28 February 2018	<u>13,120</u>	<u>55,840</u>	<u>68,960</u>
Net book value			
At 28 February 2018	<u>5,115</u>	<u>5,382</u>	<u>10,497</u>
At 28 February 2017	<u>2,926</u>	<u>7,176</u>	<u>10,102</u>

6 Debtors	2018	2017
	£	£
Trade debtors	111,584	20,740
Related parties	26,318	24,782
Other debtors	139,727	216,514
	<u>277,629</u>	<u>262,036</u>

7 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	99,706	123,428
Director's loans	148,500	-
Other taxes and social security costs	34,419	19,000
Accruals and deferred income	280,964	263,688
Other creditors	70	2,429
	<u>563,659</u>	<u>408,545</u>

8 Controlling party

The company is under the control of Bio Nano Holdings Limited, a company incorporated in England.

9 Other information

The Bio Nano Centre Limited is a private company limited by guarantee and incorporated in England.
 Its registered office is:
 69 Onslow Road
 Richmond

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