

Registered Number:08166211

England and Wales

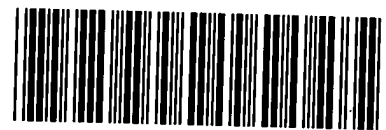
Lab Merchant Limited

AMENDING

Report of the Directors and Unaudited Financial Statements

For the period ended 31 December 2013

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Lab Merchant Limited
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For the period ended 31 December 2013

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Lab Merchant Limited
Company Information
For the period ended 31 December 2013

Directors Gregory Sutcliffe (appointed on 2 August 2012)
Aidan Fischer (appointed on 13 August 2012)

Registered Number 08166211

Registered Office 2 Royal College Street
London
NW1 0NH

Accountants TK Associates
The Manor Cottage
South Moreton
Didcot
Oxfordshire
OX11 9AH

Company Secretary Sarah Louise Lindley

Lab Merchant Limited
Amending Directors' Report
For the period ended 31 December 2013

The directors present their report and accounts for the period ended 31 December 2013.

Principal activities

The principal activity of the company was that of providing an online marketplace for the buying and selling of laboratory equipment. The company was incorporated on 2nd August 2012.

Directors

:

Gregory Sutcliffe (appointed on 2 August 2012)

Aidan Fischer (appointed on 13 August 2012)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Amended Accounts:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;
- In the amended accounts, an amount of £104,875 previously included under other (short term) creditors has been re-classified as share premium. An additional amount of £2,216 has been charged to P & L largely in respect of website maintenance, and an amount of £7,379 capitalised in respect of website design and development; these additional costs (omitted from the original accounts) were borne by Gregory Sutcliffe. The capitalisation has generated a depreciation charge in the amended accounts of £3,963.

Signed on behalf of the board of directors



Gregory Sutcliffe
Director

Date approved by the board: 19 November 2014

Lab Merchant Limited
Accountants' Report
For the period ended 31 December 2013

Report to the directors on the preparation of the unaudited statutory accounts of Lab Merchant Limited for the period ended 31 December 2013

In order to assist you to fulfil your duties under Companies Act 2006, and in accordance with your instructions, we have prepared for your approval the accounts of Lab Merchant Limited for the period ended 31/12/2013 on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Lab Merchant Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of its profit or loss for the period. You consider that the company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the accounts of Lab Merchant Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

TK Associates
The Manor Cottage
South Moreton
Didcot
Oxfordshire
OX11 9AH

Dated: 26 November 2014

Lab Merchant Limited
Profit and Loss Account
For the period ended 31 December 2013

	Notes	2013 £
Turnover		23,840
Cost of sales		(8,772)
Gross profit		15,068
Selling and distribution costs		(22,113)
Administrative expenses		(51,266)
Operating loss	2	(58,311)
Loss on ordinary activities before taxation		(58,311)
Tax on loss on ordinary activities		-
Loss for the financial period		(58,311)

Lab Merchant Limited
Balance Sheet
As at 31 December 2013

	Notes	2013 £
Fixed assets		
Tangible assets	3	3,963
		3,963
Current assets		
Debtors	4	5,724
Cash at bank and in hand		58,207
		63,931
Creditors: amounts falling due within one year	5	(20,205)
Net current assets		43,726
Total assets less current liabilities		47,689
Net assets/liabilities		47,689
Capital and reserves		
Called up share capital	6	1,125
Share premium account	7	104,875
Profit and loss account	7	(58,311)
Shareholders funds		47,689

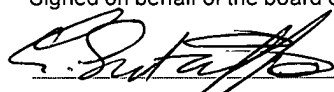
For the period ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors



Gregory Sutcliffe
Director

Date approved by the board: 19 November 2014

Lab Merchant Limited
Notes to the Financial Statements
For the period ended 31 December 2013

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Website Cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	50% Straight line
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2 Operating loss

2013

£

The operating loss is stated after charging/(crediting):

Depreciation of tangible fixed assets	3,963
Directors' remuneration	28,500
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Lab Merchant Limited
Notes to the Financial Statements Continued
For the period ended 31 December 2013

3 Tangible fixed assets

Cost or valuation	Computer Equipment £
Additions	7,926
At 31 December 2013	<u>7,926</u>
Depreciation	
Charge for period	3,963
At 31 December 2013	<u>3,963</u>
Net book values	
At 31 December 2013	<u>3,963</u>

	2013 £
4 Debtors: amounts falling due within one year	
Trade debtors	5,052
Other debtors	672
	<u>5,724</u>

	2013 £
5 Creditors: amounts falling due within one year	
Trade creditors	840
Taxation and social security	1,833
Directors' current accounts	15,582
Other creditors	1,950
	<u>20,205</u>

6 Share capital

	2013 £
Allotted called up and fully paid	
11250 Class A shares of £0.10 each	1,125
	<u>1,125</u>

11250 Class A £0.10 shares have been issued during the period at par for a cash consideration of £1125.

7 Reserves

	Profit & loss account £	Share premium £
Equity share premium - new issue	-	104,875
Loss for the period	(58,311)	-
Balance at 31 December 2013	<u>(58,311)</u>	<u>104,875</u>

8 Related party transactions

Controlling party

The directors of the company consider the ultimate controlling party to be Gregory Sutcliffe, who is the majority shareholder. His loan account comprised: £13,000 capital contribution and £2,707 out of pocket expenses.

Lab Merchant Limited
Detailed Profit and Loss Account
For the period ended 31 December 2013

		2013 £
Turnover		
Sales		23,840
Cost of Sales		
Cost of Sales	8,772	
		(8,772)
Gross Profit		15,068
Selling and Distribution Costs		
Marketing	13,643	
Fairs and Events	3,681	
Website Costs	4,260	
Paypal commission and charges	529	
		(22,113)
Administrative Expenses		
Training	591	
Directors Salaries	28,500	
Directors N.I.	1,909	
Accountancy Fees	1,950	
Legal and Professional fees (allowable)	202	
Rent	7,947	
General Travel Expenses	1,342	
Airfares	248	
Bank Charges	13	
Depreciation Charge: Computer Equipment	3,963	
General Insurance	150	
Computer Expenses	880	
Office equipment & supplies	1,640	
Telephone, Fax & Internet	192	
Printing	897	
Sundry Expenses	59	
Subscriptions and donations	783	
		(51,266)
Loss for the Financial Period		(58,311)