

~~ANNEXURE C~~

Unaudited Financial Statements for the Year Ended 31 March 2016

for

LABPLUS LIMITED

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for the Year Ended 31 March 2016

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LABPLUS LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTOR: P Connolly

SECRETARY: Mrs J A Connolly

REGISTERED OFFICE: 29 Brandon Street
Hamilton
South Lanarkshire
ML3 6DA

REGISTERED NUMBER: SC302207 (Scotland)

ACCOUNTANTS: Sharles CA
29 Brandon Street
Hamilton
South Lanarkshire
ML3 6DA



LABPLUS LIMITED (REGISTERED NUMBER: SC302207)

Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	1,742	2,250
Cash at bank and in hand		<u>2,945</u>	<u>1,250</u>
		4,687	3,500
CREDITORS			
Amounts falling due within one year	5	<u>2,601</u>	<u>3,305</u>
NET CURRENT ASSETS		<u>2,086</u>	<u>195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,086</u>	<u>195</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,986</u>	<u>95</u>
SHAREHOLDERS' FUNDS		<u>2,086</u>	<u>195</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20th July 2016 and were signed by:

X  X
P Connolly - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. STATUTORY INFORMATION

Labplus Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using the tax rates that were enacted during the reporting period.

Deferred tax is recognised at current tax rates in respect of all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>1,742</u>	<u>2,250</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Taxation and social security	1,229	-
Other creditors	<u>1,372</u>	<u>3,305</u>
	<u>2,601</u>	<u>3,305</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The company operates a loan account with the director, P Connolly.

During the year, the company repaid £1,734 to the director. At the year end, the balance due to the director was £382 (2015 - £2,116).

There are no fixed repayment terms and no interest was charged.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is P Connolly.

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