

Company Registration No. 2886125 (England and Wales)

BIO-PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

BIO-PRODUCTIONS LIMITED

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BIO-PRODUCTIONS LIMITED**BALANCE SHEET****AS AT 30 APRIL 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		169,095		167,844
Current assets					
Stocks		508,703		550,272	
Debtors	5	1,217,141		1,460,361	
Cash at bank and in hand		180,198		158,245	
		<u>1,906,042</u>		<u>2,168,878</u>	
Creditors: amounts falling due within one year	6	<u>(640,643)</u>		<u>(1,032,487)</u>	
Net current assets			1,265,399		1,136,391
Total assets less current liabilities			<u>1,434,494</u>		<u>1,304,235</u>
Creditors: amounts falling due after more than one year	7		(211,837)		(39,647)
Provisions for liabilities			<u>(23,859)</u>		<u>(28,848)</u>
Net assets			<u>1,198,798</u>		<u>1,235,740</u>
Capital and reserves					
Called up share capital	8		80		80
Capital redemption reserve			20		20
Profit and loss reserves			<u>1,198,698</u>		<u>1,235,640</u>
Total equity			<u>1,198,798</u>		<u>1,235,740</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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BIO-PRODUCTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2021

The financial statements were approved by the board of directors and authorised for issue on 13 August 2021 and are signed on its behalf by:

Ms A Gill
Director

Mr P J Kam
Director

Company Registration No. 2886125

BIO-PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Bio-Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is One Bell Lane, Lewes, East Sussex, BN7 1JU. The place of business is 72 Victoria Road, Burgess Hill, West Sussex RH15 9LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact by the spread of the Covid 19 virus.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the sale of cleaning products for professional and janitorial use and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 7 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	20% Reducing balance basis
Fixtures, fittings and equipment	15% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BIO-PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BIO-PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BIO-PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	31	39

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2020 and 30 April 2021	179,802
Amortisation and impairment	
At 1 May 2020 and 30 April 2021	179,802
Carrying amount	
At 30 April 2021	-
At 30 April 2020	-

BIO-PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2020	8,343	813,245	821,588
Additions	30,000	5,302	35,302
At 30 April 2021	<u>38,343</u>	<u>818,547</u>	<u>856,890</u>
Depreciation and impairment			
At 1 May 2020	8,341	645,403	653,744
Depreciation charged in the year	-	34,051	34,051
At 30 April 2021	<u>8,341</u>	<u>679,454</u>	<u>687,795</u>
Carrying amount			
At 30 April 2021	<u>30,002</u>	<u>139,093</u>	<u>169,095</u>
At 30 April 2020	<u>2</u>	<u>167,842</u>	<u>167,844</u>

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	401,446	662,223
Amounts owed by group undertakings	703,309	703,769
Other debtors	112,386	94,369
	<u>1,217,141</u>	<u>1,460,361</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	25,667	-
Trade creditors	508,873	859,720
Corporation tax	33,472	67,368
Other taxation and social security	37,397	55,993
Other creditors	35,234	49,406
	<u>640,643</u>	<u>1,032,487</u>

Trade creditors include advances received of £314,086 (2020 - £449,493) which are secured against the trade debtors.

BIO-PRODUCTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2021**

7	Creditors: amounts falling due after more than one year			2021	2020
				£	£
	Bank loans and overdrafts			194,333	-
	Other creditors			17,504	39,647
				<u>211,837</u>	<u>39,647</u>
				<u><u>211,837</u></u>	<u><u>39,647</u></u>
8	Called up share capital			2021	2020
		2021	2020	2021	2020
	Ordinary share capital	Number	Number	£	£
	Issued and fully paid				
	Ordinary Shares of £1 each	80	80	80	80
		<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>
		<u><u>80</u></u>	<u><u>80</u></u>	<u><u>80</u></u>	<u><u>80</u></u>
9	Operating lease commitments				
	Lessee				
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:				
				2021	2020
				£	£
				145,385	152,398
				<u>145,385</u>	<u>152,398</u>
				<u><u>145,385</u></u>	<u><u>152,398</u></u>

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