

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
1ST BIOTECH LIMITED

1ST BIOTECH LIMITED (REGISTERED NUMBER: 06309788)

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for the Year Ended 31 July 2020

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COMPANY INFORMATION
for the Year Ended 31 July 2020

DIRECTORS: Miss S Cunningham
H J Cunningham

SECRETARY: Miss S Cunningham

REGISTERED OFFICE: 19 North Street
Ashford
Kent
TN24 8LF

REGISTERED NUMBER: 06309788 (England and Wales)

ACCOUNTANTS: Calcutt Matthews WBZ Ltd
Chartered Accountants
19 North Street
Ashford
Kent
TN24 8LF

BALANCE SHEET
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
ASSETS					
FIXED ASSETS					
Tangible assets	4		51,667		69,470
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	238,189		485,459	
Cash at bank and in hand		<u>405,858</u>		<u>63,921</u>	
			<u>647,047</u>		<u>552,380</u>
			<u>698,714</u>		<u>621,850</u>
CAPITAL, RESERVES AND LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital	6	100		100	
Retained earnings		<u>417,071</u>		<u>257,314</u>	
SHAREHOLDERS' FUNDS			417,171		257,414
PROVISIONS FOR LIABILITIES			4,406		7,788
CREDITORS	7		<u>277,137</u>		<u>356,648</u>
			<u>698,714</u>		<u>621,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 July 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 January 2021 and were signed on its behalf by:

Miss S Cunningham - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

1st Biotech Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2019 and 31 July 2020	<u>55,939</u>	<u>12,545</u>	<u>73,759</u>	<u>3,936</u>	<u>146,179</u>
DEPRECIATION					
At 1 August 2019	7,015	8,910	58,718	2,066	76,709
Charge for year	<u>21,958</u>	<u>909</u>	<u>(5,967)</u>	<u>903</u>	<u>17,803</u>
At 31 July 2020	<u>28,973</u>	<u>9,819</u>	<u>52,751</u>	<u>2,969</u>	<u>94,512</u>
NET BOOK VALUE					
At 31 July 2020	<u>26,966</u>	<u>2,726</u>	<u>21,008</u>	<u>967</u>	<u>51,667</u>
At 31 July 2019	<u>48,924</u>	<u>3,635</u>	<u>15,041</u>	<u>1,870</u>	<u>69,470</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 20204. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2019 and 31 July 2020	<u>61,781</u>
DEPRECIATION	
At 1 August 2019	50,530
Charge for year	<u>(6,914)</u>
At 31 July 2020	<u>43,616</u>
NET BOOK VALUE	
At 31 July 2020	<u>18,165</u>
At 31 July 2019	<u>11,251</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20 £	31.7.19 £
Trade debtors	192,658	155,308
Other debtors	<u>45,531</u>	<u>330,151</u>
	<u>238,189</u>	<u>485,459</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.7.20	31.7.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

7. **CREDITORS**

	31.7.20 £	31.7.19 £
Amounts falling due within one year:		
Hire purchase contracts	17,927	17,927
Trade creditors	159,326	145,820
Taxation and social security	59,223	51,083
Other creditors	<u>36,824</u>	<u>114,549</u>
	<u>273,300</u>	<u>329,379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2020

7. **CREDITORS - continued**

	31.7.20	31.7.19
	£	£
Amounts falling due after more than one year:		
Hire purchase contracts	<u>3,837</u>	<u>27,269</u>
Aggregate amounts	<u>277,137</u>	<u>356,648</u>

8. **GOING CONCERN**

To be updated

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.