

SENTINEL LABORATORIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR



SENTINEL LABORATORIES LIMITED

COMPANY INFORMATION

Directors	Mr B Smith Mrs P Smith Mrs V Clare Mrs K Browning
Company number	02231670
Registered office	Mitchell House The Mardens Ifield Crawley W Sussex RH11 0AQ
Auditor	Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT
Business address	12-13 Lindfield Enterprise Park Lewes Road Lindfield West Sussex RH16 2LH
Bankers	National Westminster Bank 16 The Boulevard Crawley West Sussex
Solicitors	ASB Law 8 Ifield Road Crawley West Sussex RH11 7YY

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BALANCE SHEET

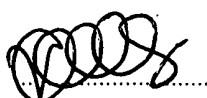
AS AT 30 JUNE 2017

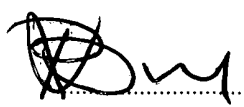
	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		661,245		675,836
Current assets					
Stocks		67,697		65,064	
Debtors	5	149,179		202,182	
Cash at bank and in hand		137,056		100,660	
		<u>353,932</u>		<u>367,906</u>	
Creditors: amounts falling due within one year	6	<u>(287,725)</u>		<u>(319,142)</u>	
Net current assets			66,207		48,764
Total assets less current liabilities			<u>727,452</u>		<u>724,600</u>
Creditors: amounts falling due after more than one year	7		(79,689)		(96,597)
Provisions for liabilities			<u>(1,141)</u>		<u>(3,218)</u>
Net assets			<u>646,622</u>		<u>624,785</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			646,522		624,685
Total equity			<u>646,622</u>		<u>624,785</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 6/11/17 and are signed on its behalf by:


Mrs V Clare
Director


Mrs K Browning
Director

Company Registration No. 02231670

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Sentinel Laboratories Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mitchell House, The Mardens, Ifield, Crawley, W Sussex, RH11 0AQ.

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.

These financial statements for the year ended 30 June 2017 are the first financial statements of Sentinel Laboratories Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised for goods at the point of despatch and for services at the point the services are provided to the customer.

1.3 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 Freehold	2% straight line per annum
Plant and machinery	20% straight line per annum
Fixtures, fittings and equipment	20% and 33% straight line per annum
Motor vehicles	25% straight line per annum

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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).

1.5 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.

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 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.

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.

1.8 Equity instruments

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

1.9 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.10 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 taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2016 and 30 June 2017	713,487	127,877	841,364
Depreciation and impairment			
At 1 July 2016	55,529	109,999	165,528
Depreciation charged in the year	4,355	10,236	14,591
At 30 June 2017	59,884	120,235	180,119
Carrying amount			
At 30 June 2017	653,603	7,642	661,245
At 30 June 2016	657,958	17,878	675,836

4 Change in classification

An investment property previously held at a value of £546,543 has been reclassified as land and buildings in both the current and comparative figures. The directors consider that while some rentals are earned from the property, the purpose of holding the property is not for rentals or capital appreciation in accordance with section 16.2 of FRS102.

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	132,401	185,404
Other debtors	16,778	16,778
	149,179	202,182

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	16,715	60,600
Trade creditors	14,915	40,113
Corporation tax	37,786	37,308
Other taxation and social security	12,511	21,666
Other creditors	205,798	159,455
	287,725	319,142

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	79,689	96,597

Amounts included above which fall due after five years are as follows:

Payable by instalments	4,885	24,849
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8 Loans and overdrafts

	2017 £	2016 £
Bank loans	96,404	157,197
Payable within one year	16,715	60,600
Payable after one year	79,689	96,597

The long-term loan is secured by fixed charges over the land and buildings of the company.

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1 A ordinary share of £1 each	1	1
1 B ordinary share of £1 each	1	1
49 C ordinary shares of £1 each	49	49
49 D ordinary shares of £1 each	49	49
	100	100

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Philip Hayden FCA.

The auditor was Richard Place Dobson Services Limited.

SENTINEL LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

11 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Entities with control, joint control or significant influence over the company	200,647	153,652

12 Directors' transactions

Dividends totalling £119,500 (2016 - £124,262) were paid in the year in respect of shares held by the company's directors.