
HUNTER SCIENTIFIC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017

HUNTER SCIENTIFIC LIMITED
REGISTERED NUMBER: 03093892

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	81,489	108,828
CURRENT ASSETS			
Stocks		298,441	280,550
Debtors: amounts falling due within one year	5	418,095	440,061
Cash at bank and in hand		389,208	398,651
		<u>1,105,744</u>	<u>1,119,262</u>
Creditors: amounts falling due within one year	6	(310,499)	(319,328)
NET CURRENT ASSETS		<u>795,245</u>	<u>799,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>876,734</u>	<u>908,762</u>
Creditors: amounts falling due after more than one year	7	(7,876)	(15,985)
PROVISIONS FOR LIABILITIES			
Deferred tax	8	(2,945)	(5,965)
		<u>(2,945)</u>	<u>(5,965)</u>
NET ASSETS		<u><u>865,913</u></u>	<u><u>886,812</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	37,427	37,427
Share premium account		21,133	21,133
Profit and loss account		807,353	828,252
		<u><u>865,913</u></u>	<u><u>886,812</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

HUNTER SCIENTIFIC LIMITED
REGISTERED NUMBER: 03093892

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr S J Lawrence
Director

Mr M J Rawe
Director

Date: 23 February 2018

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. GENERAL INFORMATION

Hunter Scientific Limited as a private company limited by shares and incorporated in England. Its registered office is Unit 1 Priors Hall, Widdington, Saffron Walden, Essex, CB11 3SB.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The figures in the financial statement have been rounded to the nearest whole pound.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases.

Depreciation is provided on the following basis:

Leasehold improvements	-	Straight line over 5 years
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.7 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.8 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.10 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 21 (2016 - 23).

HUNTER SCIENTIFIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Leasehold improve-ments £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
COST OR VALUATION					
At 1 October 2016	50,657	143,907	105,332	19,457	319,353
Disposals	-	-	-	(425)	(425)
At 30 September 2017	50,657	143,907	105,332	19,032	318,928
DEPRECIATION					
At 1 October 2016	50,657	101,063	42,383	16,422	210,525
Charge for the year on owned assets	-	10,787	15,735	775	27,297
Disposals	-	-	-	(383)	(383)
At 30 September 2017	50,657	111,850	58,118	16,814	237,439
NET BOOK VALUE					
At 30 September 2017	-	32,057	47,214	2,218	81,489
At 30 September 2016	-	42,844	62,949	3,035	108,828

HUNTER SCIENTIFIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

5. DEBTORS

	2017 £	2016 £
Trade debtors	392,076	419,744
Amounts owed by group undertakings	1,078	-
Other debtors	2,437	2,600
Prepayments and accrued income	22,504	17,717
	<u>418,095</u>	<u>440,061</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	76,213	129,617
Amounts owed to group undertakings	-	67
Corporation tax	94,219	47,863
Other taxation and social security	100,466	102,827
Obligations under finance lease and hire purchase contracts	8,347	12,277
Other creditors	1,343	662
Accruals and deferred income	29,911	26,015
	<u>310,499</u>	<u>319,328</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	7,876	15,985
	<u>7,876</u>	<u>15,985</u>

HUNTER SCIENTIFIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

8. DEFERRED TAXATION

	2017 £
At beginning of year	(5,965)
Charged to profit or loss	3,020
AT END OF YEAR	<u>(2,945)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(2,945)	(5,965)
	<u>(2,945)</u>	<u>(5,965)</u>

9. SHARE CAPITAL

	2017 £	2016 £
ALLOTTED, CALLED UP AND FULLY PAID		
37,427 Ordinary shares of £1 each	<u>37,427</u>	<u>37,427</u>

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.