

**BLUTEST LABORATORIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**BLUTEST LABORATORIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>DIRECTORS:</b>	Dr C J Woodall Mrs J Woodall
<b>REGISTERED OFFICE:</b>	c/o DWF LLP 110 Queen Street Glasgow G1 3HD
<b>REGISTERED NUMBER:</b>	SC364409 (Scotland)
<b>ACCOUNTANTS:</b>	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
<b>SOLICITORS:</b>	DWF LLP 110 Queen Street Glasgow G1 3HD

**BLUTEST LABORATORIES LIMITED (REGISTERED NUMBER: SC364409)****BALANCE SHEET  
31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		62,664		93,141
<b>CURRENT ASSETS</b>					
Stocks		15,000		-	
Debtors	5	453,654		380,643	
Cash at bank and in hand		<u>329,777</u>		<u>104,873</u>	
		798,431		485,516	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>963,138</u>		<u>274,205</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(164,707)</u>		<u>211,311</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(102,043)		304,452
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(29,743)		(59,099)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,906)</u>		<u>(17,697)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(143,692)</u>		<u>227,656</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		11,110		11,110
Retained earnings			<u>(154,802)</u>		<u>216,546</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(143,692)</u>		<u>227,656</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2020**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:

Dr C J Woodall - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. STATUTORY INFORMATION**

Blutest Laboratories Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC364409 and its registered office is c/o DWF LLP, 110 Queen Street, Glasgow, Scotland, G1 3HD.

**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.

**Going concern**

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID-19 virus. This has not had a significant, immediate impact on the company's operations however the directors are aware that if the current situation becomes prolonged then this may change. The directors continue to review the situation and any potential impact on the company's operations.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents net invoiced sales of services attributable to microbiology services and is recognised once the service has been completed.

Unbilled work is recognised as turnover in accordance with FRS102 and is included within debtors as amounts recoverable on contracts.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Lab equipment	20% straight line
Office equipment	20% straight line

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Debtors**

Trade and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired. Included within other debtors are amounts recoverable on contracts.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account

**Creditors**

Trade and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2019 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2019	227,824
Additions	<u>1,341</u>
At 31 August 2020	<u>229,165</u>
<b>DEPRECIATION</b>	
At 1 September 2019	134,683
Charge for year	<u>31,818</u>
At 31 August 2020	<u>166,501</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>62,664</u>
At 31 August 2019	<u>93,141</u>

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

	2020 £	2019 £
Trade debtors	292,337	159,576
Other debtors	<u>161,317</u>	<u>221,067</u>
	<u>453,654</u>	<u>380,643</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	50,603	74,848
Taxation and social security	236,608	53,220
Other creditors	<u>675,927</u>	<u>146,137</u>
	<u>963,138</u>	<u>274,205</u>

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

	2020	2019
	£	£
Other creditors	<u>29,743</u>	<u>59,099</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	<u>59,099</u>	<u>85,541</u>

The director, Dr C J Woodall, has given a personal guarantee against a loan to the company from the Funding Circle.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
11,100	Ordinary	£1	<u>11,110</u>	<u>11,110</u>

## 10. OTHER FINANCIAL COMMITMENTS

At 31 August 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £17,147 (2019- £46,533)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

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11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	2020	2019
	£	£
<b>Dr C J Woodall</b>		
Balance outstanding at start of year	98,280	54,913
Amounts advanced	11,150	44,248
Amounts repaid	(1,647)	(881)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>107,783</u>	<u>98,280</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BLUTEST LABORATORIES LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BluTest Laboratories Limited for the year ended 31 August 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of BluTest Laboratories Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BluTest Laboratories Limited and state those matters that we have agreed to state to the Board of Directors of BluTest Laboratories Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BluTest Laboratories Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of BluTest Laboratories Limited. You consider that BluTest Laboratories Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BluTest Laboratories Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

21 May 2021

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.