

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Barnard Microsystems Limited

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for the Year Ended 31 January 2020

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Barnard Microsystems Limited

Company Information
for the Year Ended 31 January 2020

DIRECTOR: Dr J A Barnard

SECRETARY: Mrs A J G Barnard

REGISTERED OFFICE: Stafford House
Blackbrook Park Avenue
TAUNTON
Somerset
TA1 2PX

REGISTERED NUMBER: 02036636 (England and Wales)

ACCOUNTANTS: A C Mole & Sons
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Barnard Microsystems Limited (Registered number: 02036636)

Balance Sheet
31 January 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>14,704</u>		<u>19,011</u>
			14,705		19,012
CURRENT ASSETS					
Debtors	6	451,180		253,919	
Cash at bank and in hand		<u>503,587</u>		<u>52,232</u>	
		954,767		306,151	
CREDITORS					
Amounts falling due within one year	7	<u>658,401</u>		<u>218,087</u>	
NET CURRENT ASSETS			<u>296,366</u>		<u>88,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			311,071		107,076
PROVISIONS FOR LIABILITIES			<u>2,686</u>		<u>-</u>
NET ASSETS			<u>308,385</u>		<u>107,076</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>308,285</u>		<u>106,976</u>
SHAREHOLDERS' FUNDS			<u>308,385</u>		<u>107,076</u>

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

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

The director acknowledges his 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.

Barnard Microsystems Limited (Registered number: 02036636)

Balance Sheet - continued

31 January 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 January 2021 and were signed by:

Dr J A Barnard - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. **STATUTORY INFORMATION**

Barnard Microsystems 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software has been amortised evenly over its estimated useful life of 6 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10-33% straight line method
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Government grants

Government grants are recognised in the profit and loss account during the period in which the entity recognises the expenses for which the grant is intended to compensate.

Government grants are only recognised when there is reasonable assurance that the company will comply with the conditions attached to them.

3. **EMPLOYEES AND DIRECTORS**

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

4. **INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
At 1 February 2019 and 31 January 2020	<u>32,200</u>
AMORTISATION	
At 1 February 2019 and 31 January 2020	<u>32,199</u>
NET BOOK VALUE	
At 31 January 2020	<u>1</u>
At 31 January 2019	<u>1</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2020**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2019	59,620	54,754	32,785
Additions	-	-	600
At 31 January 2020	<u>59,620</u>	<u>54,754</u>	<u>33,385</u>
DEPRECIATION			
At 1 February 2019	59,618	54,754	24,460
Charge for year	2	-	2,233
At 31 January 2020	<u>59,620</u>	<u>54,754</u>	<u>26,693</u>
NET BOOK VALUE			
At 31 January 2020	<u>-</u>	<u>-</u>	<u>6,692</u>
At 31 January 2019	<u>2</u>	<u>-</u>	<u>8,325</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2019	16,708	22,715	186,582
Additions	-	-	600
At 31 January 2020	<u>16,708</u>	<u>22,715</u>	<u>187,182</u>
DEPRECIATION			
At 1 February 2019	12,912	15,827	167,571
Charge for year	949	1,723	4,907
At 31 January 2020	<u>13,861</u>	<u>17,550</u>	<u>172,478</u>
NET BOOK VALUE			
At 31 January 2020	<u>2,847</u>	<u>5,165</u>	<u>14,704</u>
At 31 January 2019	<u>3,796</u>	<u>6,888</u>	<u>19,011</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	200,066	194,641
Other debtors	122,413	38,975
VAT	126,602	17,828
Prepayments	2,099	2,475
	<u>451,180</u>	<u>253,919</u>

Barnard Microsystems Limited (Registered number: 02036636)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	636,392	204,970
Social security and other taxes	6,427	-
Directors' current accounts	12,082	9,617
Accrued expenses	3,500	3,500
	<u>658,401</u>	<u>218,087</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>22,900</u>	<u>22,900</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, the following transactions occurred with Standard Life Trustee Company Limited, the pension scheme, of which Dr J A Barnard, a director, is the beneficiary.

	2019	2018
	£	£
Rent payable (net of VAT) to the pension scheme	22,900	22,900

All of these transactions were under normal commercial terms.

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.