

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2022**  
**for**  
**Barnard Microsystems Limited**

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for the Year Ended 31 January 2022**

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**Barnard Microsystems Limited**

**Company Information**  
**for the Year Ended 31 January 2022**

**DIRECTORS:**

Dr J A Barnard  
F Okenia

**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  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Barnard Microsystems Limited (Registered number: 02036636)**

**Balance Sheet**  
**31 January 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>24,671</u>		<u>34,575</u>
			24,672		34,576
<b>CURRENT ASSETS</b>					
Stocks		662,408		466,625	
Debtors	6	125,649		232,912	
Cash at bank and in hand		<u>36,271</u>		<u>95,899</u>	
		824,328		795,436	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>176,003</u>		<u>212,187</u>	
<b>NET CURRENT ASSETS</b>			<u>648,325</u>		<u>583,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			672,997		617,825
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,167</u>		<u>6,481</u>
<b>NET ASSETS</b>			<u>666,830</u>		<u>611,344</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>666,730</u>		<u>611,244</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>666,830</u>		<u>611,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 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 July 2022 and were signed on its behalf by:

Dr J A Barnard - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2022**

**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

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 February 2021 and 31 January 2022	<u>32,200</u>
<b>AMORTISATION</b>	
At 1 February 2021 and 31 January 2022	<u>32,199</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>1</u>
At 31 January 2021	<u>1</u>

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 February 2021	62,466	82,745	33,385
Additions	-	-	-
Disposals	-	-	-
At 31 January 2022	<u>62,466</u>	<u>82,745</u>	<u>33,385</u>
<b>DEPRECIATION</b>			
At 1 February 2021	59,912	61,751	28,368
Charge for year	474	6,997	1,257
Eliminated on disposal	-	-	-
At 31 January 2022	<u>60,386</u>	<u>68,748</u>	<u>29,625</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>2,080</u>	<u>13,997</u>	<u>3,760</u>
At 31 January 2021	<u>2,554</u>	<u>20,994</u>	<u>5,017</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2021	16,708	22,715	218,019
Additions	3,500	-	3,500
Disposals	(16,708)	-	(16,708)
At 31 January 2022	<u>3,500</u>	<u>22,715</u>	<u>204,811</u>
<b>DEPRECIATION</b>			
At 1 February 2021	14,573	18,840	183,444
Charge for year	1,572	969	11,269
Eliminated on disposal	(14,573)	-	(14,573)
At 31 January 2022	<u>1,572</u>	<u>19,809</u>	<u>180,140</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>1,928</u>	<u>2,906</u>	<u>24,671</u>
At 31 January 2021	<u>2,135</u>	<u>3,875</u>	<u>34,575</u>

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

	2022 £	2021 £
Trade debtors	75,248	-
Tax	48,302	230,813
Prepayments	2,099	2,099
	<u>125,649</u>	<u>232,912</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	131,282	185,132
Social security and other taxes	6,786	5,912
VAT	23,782	10,778
Directors' current accounts	2,428	1,140
Accrued expenses	11,725	9,225
	<u>176,003</u>	<u>212,187</u>

**8. LEASING AGREEMENTS**

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

	2022 £	2021 £
Within one year	<u>22,900</u>	<u>22,900</u>

**9. DIRECTORS' 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.

	2022 £	2021 £
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.