

Giantmicrobes UK Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2017

Registration number: 04807321

Giantmicrobes UK Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>6</u>

Giantmicrobes UK Limited

Balance Sheet

31 December 2017

	Note	2017 £	2016 £
Current assets			
Stocks		77,448	84,414
Debtors	<u>4</u>	41,712	31,496
Cash at bank and in hand		<u>35,372</u>	<u>5,483</u>
		154,532	121,393
Creditors: Amounts falling due within one year	<u>5</u>	<u>(17,003)</u>	<u>(326,693)</u>
Total assets less current liabilities		137,529	(205,300)
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(316,248)</u>	-
Net liabilities		<u>(178,719)</u>	<u>(205,300)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(179,719)</u>	<u>(206,300)</u>
Total equity		<u>(178,719)</u>	<u>(205,300)</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 July 2018

.....
Mr A Oliver
Director

Company Registration Number: 04807321

The notes on pages 2 to 6 form an integral part of these financial statements.
Page 1

Giantmicrobes UK Limited

Notes to the Financial Statements

Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

C/O Francis Clark
North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA
United Kingdom

The principal place of business is:

Chene Court
Poundwell Street
Modbury
Ivybridge
PL21 0QJ
United Kingdom

These financial statements were authorised for issue by the director on 31 July 2018.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued financial support of the parent company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity.

Giantmicrobes UK Limited

Notes to the Financial Statements

Year Ended 31 December 2017

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods comprises of direct materials and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Giantmicrobes UK Limited

Notes to the Financial Statements

Year Ended 31 December 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Giantmicrobes UK Limited

Notes to the Financial Statements

Year Ended 31 December 2017

4 Debtors

	2017 £	2016 £
Trade debtors	41,712	31,496
	<u>41,712</u>	<u>31,496</u>

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	11,629	34,061
Amounts due to group undertakings	<u>6</u> -	284,065
Social security and other taxes	3,159	6,667
Accrued expenses	<u>2,215</u>	<u>1,900</u>
	<u>17,003</u>	<u>326,693</u>

Due after one year

Amounts due to group undertakings	<u>316,248</u>	<u>-</u>
-----------------------------------	----------------	----------

Creditors: amounts falling due after more than one year

	2017 £	2016 £
Due after one year		
Amounts due to group undertakings	<u>316,248</u>	<u>-</u>

6 Related party transactions

Summary of transactions with other related parties

Giantmicrobes Inc.

(Company which owns 100% of the share capital in Giantmicrobes UK Limited)

During the year the company operated a loan account with Giantmicrobes Inc. This balance bears no interest and has no fixed terms of repayment. The company paid Giantmicrobes Inc management fees totalling £30,000 (2016 - £36,000). At the balance sheet date the amount due to Giantmicrobes Inc was £316,248 (2016 - £284,065).

Giantmicrobes UK Limited

Notes to the Financial Statements

Year Ended 31 December 2017

7 Parent and ultimate parent undertaking

The company's immediate parent is Giantmicrobes Inc, incorporated in the United States of America. The address of Giantmicrobes Inc. is:

Suite 300
78 Harvard Avenue
Stamford
Connecticut
06902

These financial statements are available upon request from Connecticut Secretary of State.

The ultimate controlling party is Mr A Oliver.

Page 6

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.