

COMPANY REGISTRATION NUMBER: 08871663

**Vitabeam Limited**

**Filleted Unaudited Financial Statements**

**30 September 2021**

# **Vitabeam Limited**

## **Financial Statements**

**Year ended 30 September 2021**

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# Vitabeam Limited

## Statement of Financial Position

**30 September 2021**

|                                                                |      | 2021             | 2020             |
|----------------------------------------------------------------|------|------------------|------------------|
|                                                                | Note | £                | £                |
| <b>Fixed assets</b>                                            |      |                  |                  |
| Intangible assets                                              | 5    | 549,072          | 493,856          |
| Investments                                                    | 7    | 2                | 2                |
|                                                                |      | <u>549,074</u>   | <u>493,858</u>   |
| <b>Current assets</b>                                          |      |                  |                  |
| Debtors                                                        | 8    | 573,624          | 573,624          |
| Cash at bank and in hand                                       |      | 16,405           | 202,244          |
|                                                                |      | <u>590,029</u>   | <u>775,868</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 9    | 45,040           | 35,070           |
|                                                                |      | <u>45,040</u>    | <u>35,070</u>    |
| <b>Net current assets</b>                                      |      | 544,989          | 740,798          |
| <b>Total assets less current liabilities</b>                   |      | 1,094,063        | 1,234,656        |
| <b>Creditors: amounts falling due after more than one year</b> | 10   | 37,500           | 50,000           |
|                                                                |      | <u>37,500</u>    | <u>50,000</u>    |
| <b>Net assets</b>                                              |      | 1,056,563        | 1,184,656        |
|                                                                |      | <u>1,056,563</u> | <u>1,184,656</u> |
| <b>Capital and reserves</b>                                    |      |                  |                  |
| Called up share capital                                        |      | 1                | 1                |
| Share premium account                                          |      | 2,237,904        | 2,159,392        |
| Profit and loss account                                        |      | ( 1,181,342)     | ( 974,737)       |
|                                                                |      | <u>1,056,563</u> | <u>1,184,656</u> |
| <b>Shareholders funds</b>                                      |      | 1,056,563        | 1,184,656        |
|                                                                |      | <u>1,056,563</u> | <u>1,184,656</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Vitabeam Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2021**

These financial statements were approved by the board of directors and authorised for issue on 28 September 2022 , and are signed on behalf of the board by:

Mr J H Millichap-Merrick

Director

Company registration number: 08871663

# **Vitabeam Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 1, First Floor, 1 Duchess Street, London, W1W 6AN, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                        |   |                          |
|------------------------|---|--------------------------|
| Trademarks and patents | - | 10% straight line        |
| Development Costs      | - | 7 years reducing balance |

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Changes in accounting policies**

Following a change in accounting policy, development costs have now been capitalised and prior years have been adjusted accordingly.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                   |
|-----------------------|---|-------------------|
| Fixtures and Fittings | - | 33% straight line |
|-----------------------|---|-------------------|

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: Nil).

## 5. Intangible assets

|                             | Trademarks and<br>patents<br>£ | Development<br>costs<br>£ | Total<br>£     |
|-----------------------------|--------------------------------|---------------------------|----------------|
| <b>Cost</b>                 |                                |                           |                |
| At 1 October 2020           | 127,248                        | 631,162                   | <b>758,410</b> |
| Additions                   | 21,358                         | 123,740                   | <b>145,098</b> |
|                             | -----                          | -----                     | -----          |
| <b>At 30 September 2021</b> | <b>148,606</b>                 | <b>754,902</b>            | <b>903,508</b> |
|                             | -----                          | -----                     | -----          |
| <b>Amortisation</b>         |                                |                           |                |
| At 1 October 2020           | 37,744                         | 226,810                   | <b>264,554</b> |
| Charge for the year         | 14,440                         | 75,442                    | <b>89,882</b>  |
|                             | -----                          | -----                     | -----          |
| <b>At 30 September 2021</b> | <b>52,184</b>                  | <b>302,252</b>            | <b>354,436</b> |
|                             | -----                          | -----                     | -----          |
| <b>Carrying amount</b>      |                                |                           |                |
| <b>At 30 September 2021</b> | <b>96,422</b>                  | <b>452,650</b>            | <b>549,072</b> |
|                             | -----                          | -----                     | -----          |
| At 30 September 2020        | 89,504                         | 404,352                   | 493,856        |
|                             | -----                          | -----                     | -----          |

## 6. Tangible assets

|                                         | Fixtures and fittings<br>£ | Total<br>£ |
|-----------------------------------------|----------------------------|------------|
| <b>Cost</b>                             |                            |            |
| At 1 October 2020 and 30 September 2021 | 928                        | 928        |
| <b>Depreciation</b>                     |                            |            |
| At 1 October 2020 and 30 September 2021 | 928                        | 928        |
|                                         | ---                        | ---        |
| <b>Carrying amount</b>                  |                            |            |
| At 30 September 2021                    | —                          | —          |
|                                         | ---                        | ---        |
| At 30 September 2020                    | —                          | —          |
|                                         | ---                        | ---        |

## 7. Investments

|                                         | Shares in group undertakings<br>£ |
|-----------------------------------------|-----------------------------------|
| <b>Cost</b>                             |                                   |
| At 1 October 2020 and 30 September 2021 | 2                                 |
|                                         | ---                               |
| <b>Impairment</b>                       |                                   |
| At 1 October 2020 and 30 September 2021 | —                                 |
|                                         | ---                               |
| <b>Carrying amount</b>                  |                                   |
| At 30 September 2021                    | 2                                 |
|                                         | ---                               |
| At 30 September 2020                    | 2                                 |
|                                         | ---                               |

The company owns 100% of The Pathogen Death Wand Company Limited, a company registered in England and Wales. The company was dormant throughout the period.

The company owns 100% of Vitabeam LLC, a company registered in Delaware USA. The company was dormant throughout the period.

## 8. Debtors

|                                                                                                       | 2021<br>£ | 2020<br>£ |
|-------------------------------------------------------------------------------------------------------|-----------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 573,624   | 573,624   |
|                                                                                                       | -----     | -----     |

## 9. Creditors: amounts falling due within one year

|                                 | 2021<br>£ | 2020<br>£ |
|---------------------------------|-----------|-----------|
| Bank loans and overdrafts       | 10,000    | —         |
| Trade creditors                 | 7,167     | 7,169     |
| Social security and other taxes | 19,590    | —         |
| Other creditors                 | 8,283     | 27,901    |
|                                 | -----     | -----     |
|                                 | 45,040    | 35,070    |
|                                 | -----     | -----     |

**10. Creditors: amounts falling due after more than one year**

|                           | 2021   | 2020   |
|---------------------------|--------|--------|
|                           | £      | £      |
| Bank loans and overdrafts | 37,500 | 50,000 |

**11. Related party transactions**

During the year J Capital Limited, a company controlled by Mr J H Millichap-Merrick (a director) and registered in the UK provided consultancy services to the amount of £60,000. No balances were due to the above related parties at the year end.

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.