

COMPANY REGISTRATION NUMBER: 08871663

Vitabeam Limited

Filleted Unaudited Financial Statements

30 September 2023

Vitabeam Limited

Financial Statements

Year ended 30 September 2023

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Vitabeam Limited

Statement of Financial Position

30 September 2023

		2023	2022
	Note	£	£
Fixed assets			
Intangible assets	5	419,952	484,786
Investments	7	2	2
		<u>419,954</u>	<u>484,788</u>
Current assets			
Debtors	8	573,624	573,624
Cash at bank and in hand		—	5,706
		<u>573,624</u>	<u>579,330</u>
Creditors: amounts falling due within one year	9	84,299	70,050
		<u>84,299</u>	<u>70,050</u>
Net current assets		489,325	509,280
Total assets less current liabilities		909,279	994,068
Creditors: amounts falling due after more than one year	10	17,500	27,500
		<u>17,500</u>	<u>27,500</u>
Net assets		891,779	966,568
		<u>891,779</u>	<u>966,568</u>
Capital and reserves			
Called up share capital		2	1
Share premium account		2,522,941	2,322,801
Profit and loss account		(1,631,164)	(1,356,234)
		<u>891,779</u>	<u>966,568</u>
Shareholders funds		891,779	966,568
		<u>891,779</u>	<u>966,568</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 2023 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 2023

These financial statements were approved by the board of directors and authorised for issue on 13 June 2024 , 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 2023

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
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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 (2022: 3).

5. Intangible assets

	Trademarks and patents £	Development costs £	Total £
Cost			
At 1 October 2022	164,520	754,902	919,422
Additions	7,387	—	7,387
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At 30 September 2023	171,907	754,902	926,809
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Amortisation			
At 1 October 2022	67,720	366,916	434,636
Charge for the year	16,795	55,426	72,221
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At 30 September 2023	84,515	422,342	506,857
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Carrying amount			
At 30 September 2023	87,392	332,560	419,952
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At 30 September 2022	96,800	387,986	484,786
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6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 October 2022 and 30 September 2023	928	928
Depreciation		
At 1 October 2022 and 30 September 2023	928	928
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Carrying amount		
At 30 September 2023	—	—
	---	---
At 30 September 2022	—	—
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7. Investments

	Shares in group undertakings £
Cost	
At 1 October 2022 and 30 September 2023	2

Impairment	
At 1 October 2022 and 30 September 2023	—

Carrying amount	
At 30 September 2023	2

At 30 September 2022	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.

The Pathogen Death Wand Company Limited owns 100% of BioRadiance Grow Science LLC, a company registered in Delaware USA. The company was dormant throughout the period.

8. Debtors

	2023 £	2022 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	573,624	573,624
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9. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	10,560	10,000
Trade creditors	7,169	7,169
Social security and other taxes	52,148	43,254
Other creditors	1,130	1,130
Other creditors	13,292	8,497
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	84,299	70,050
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10. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	17,500	27,500

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 £93,800. 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.