

**KILBRIDE BIOTECH GROUP LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

|                                                         | Note | 2020<br>£        | 2019<br>£        |
|---------------------------------------------------------|------|------------------|------------------|
| <b>Current assets</b>                                   |      |                  |                  |
| Stocks                                                  |      | 137,000          | 137,000          |
| Debtors: amounts falling due within one year            | 4    | 66,240           | 88,521           |
| Cash at bank and in hand                                | 5    | 2,847            | 58,609           |
|                                                         |      | <u>206,087</u>   | <u>284,130</u>   |
| Creditors: amounts falling due within one year          | 6    | (794,128)        | (776,480)        |
| <b>Net current liabilities</b>                          |      | <u>(588,041)</u> | <u>(492,350)</u> |
| <b>Total assets less current liabilities</b>            |      | <u>(588,041)</u> | <u>(492,350)</u> |
| Creditors: amounts falling due after more than one year |      | (105,000)        | (105,000)        |
| <b>Net liabilities</b>                                  |      | <u>(693,041)</u> | <u>(597,350)</u> |
| <b>Capital and reserves</b>                             |      |                  |                  |
| Called up share capital                                 |      | 761              | 761              |
| Profit and loss account                                 |      | (693,802)        | (598,111)        |
|                                                         |      | <u>(693,041)</u> | <u>(597,350)</u> |

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2021.

**R W Snape**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. General information**

Kilbride Biotech Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered office is Bourne House, Queen Street, Gomshall, Guildford, GU5 9LY.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have reviewed the financial position of the Company and have agreed to provide any additional support required in order for the Company to meet its financial obligations as they fall due for a period of at least twelve months after the approval of these financial statements.

Based on the above the financial statements have been prepared on a going concern basis.

**2.3 Stocks**

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

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**2. Accounting policies (continued)****2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

**4. Debtors**

|               | 2020<br>£     | 2019<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 3,649         | 7,969         |
| Other debtors | 62,591        | 80,552        |
|               | <u>66,240</u> | <u>88,521</u> |

**5. Cash and cash equivalents**

|                          | 2020<br>£    | 2019<br>£     |
|--------------------------|--------------|---------------|
| Cash at bank and in hand | <u>2,847</u> | <u>58,609</u> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Creditors: Amounts falling due within one year

|                              | 2020<br>£      | 2019<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 36,195         | 19,786         |
| Other creditors              | 752,173        | 752,111        |
| Accruals and deferred income | 5,760          | 4,583          |
|                              | <u>794,128</u> | <u>776,480</u> |

7. Creditors: Amounts falling due after more than one year

|             | 2020<br>£      | 2019<br>£      |
|-------------|----------------|----------------|
| Other loans | 105,000        | 105,000        |
|             | <u>105,000</u> | <u>105,000</u> |

8. Loans

Analysis of the maturity of loans is given below:

|                                      | 2020<br>£      | 2019<br>£      |
|--------------------------------------|----------------|----------------|
| <b>Amounts falling due 1-2 years</b> |                |                |
| Other loans                          | 105,000        | 105,000        |
|                                      | <u>105,000</u> | <u>105,000</u> |
|                                      | <u>105,000</u> | <u>105,000</u> |

9. Related party transactions

At the balance sheet date, the company owed £631,111 to the Directors (2019 - £631,111). There is no interest due on these loans and no set terms of repayment.

At the balance sheet date, the company was owed £28,736 (2019: £28,928) by an entity owned by a Director of the company.

At the balance sheet date, the company owed £120,000 to a shareholder (2019 - £120,000).



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