

KILBRIDE BIOTECH GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current assets			
Stocks		137,000	137,000
Debtors: amounts falling due within one year	4	71,687	66,240
Cash at bank and in hand	5	5,103	2,847
		<u>213,790</u>	<u>206,087</u>
Creditors: amounts falling due within one year	6	(821,096)	(794,128)
Net current liabilities		<u>(607,306)</u>	<u>(588,041)</u>
Total assets less current liabilities		<u>(607,306)</u>	<u>(588,041)</u>
Creditors: amounts falling due after more than one year	7	(105,000)	(105,000)
Net liabilities		<u><u>(712,306)</u></u>	<u><u>(693,041)</u></u>
Capital and reserves			
Called up share capital		761	761
Profit and loss account		(713,067)	(693,802)
		<u><u>(712,306)</u></u>	<u><u>(693,041)</u></u>

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2021

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 September 2022.

R W Snape
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

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.

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 the directors, during the year was as follows:

	2021 No.	2020 No.
	<u>3</u>	<u>3</u>
Directors		

4. Debtors

	2021 £	2020 £
Trade debtors	3,649	3,649
Other debtors	68,038	62,591
	<u>71,687</u>	<u>66,240</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>5,103</u>	<u>2,847</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	44,445	36,195
Other creditors	770,891	752,173
Accruals and deferred income	5,760	5,760
	<u>821,096</u>	<u>794,128</u>

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

	2021 £	2020 £
Other loans	<u>105,000</u>	<u>105,000</u>

8. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due 1-2 years		
Other loans	105,000	105,000
	<u>105,000</u>	<u>105,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

At the balance sheet date, the company owed £642,361 to the Directors (2020 - £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 (2020: £28,736) by an entity owned by a Director of the company.

At the balance sheet date, the company owed £127,500 to a shareholder (2020 - £120,000).

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.