

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

FOR

SCENCE LTD

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FOR THE YEAR ENDED 31 MAY 2022

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SCENCE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

DIRECTORS:

Mrs M D Stiles
Mrs K L Taylor

REGISTERED OFFICE:

B1 Church View Business Park
Bickland Water Road
FALMOUTH
Cornwall
TR11 4FZ

REGISTERED NUMBER:

11368203 (England and Wales)

ACCOUNTANTS:

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

SCENCE LTD (REGISTERED NUMBER: 11368203)**BALANCE SHEET**
31 MAY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		30,910		46,447
CURRENT ASSETS					
Stocks		60,612		10,000	
Debtors	5	17,097		27,186	
Cash at bank		<u>11,976</u>		<u>14,904</u>	
		89,685		52,090	
CREDITORS					
Amounts falling due within one year	6	<u>72,064</u>		<u>75,962</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,621</u>		<u>(23,872)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,531		22,575
CREDITORS					
Amounts falling due after more than one year	7		(53,701)		(68,036)
PROVISIONS FOR LIABILITIES			<u>(5,873)</u>		<u>(8,825)</u>
NET LIABILITIES			<u>(11,043)</u>		<u>(54,286)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(11,143)</u>		<u>(54,386)</u>
			<u>(11,043)</u>		<u>(54,286)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2022 and were signed on its behalf by:

Mrs K L Taylor - Director

Mrs M D Stiles - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

1. STATUTORY INFORMATION

Scence Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The balance sheet shows net liabilities, and the company is reliant upon the support of its creditors. The directors feel the going concern basis is appropriate, and will continue to support the company by means of their directors' current accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 3) .

SCENCE LTD (REGISTERED NUMBER: 11368203)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2021 and 31 May 2022	<u>19,613</u>	<u>58,077</u>	<u>77,690</u>
DEPRECIATION			
At 1 June 2021	8,012	23,231	31,243
Charge for year	<u>3,922</u>	<u>11,615</u>	<u>15,537</u>
At 31 May 2022	<u>11,934</u>	<u>34,846</u>	<u>46,780</u>
NET BOOK VALUE			
At 31 May 2022	<u>7,679</u>	<u>23,231</u>	<u>30,910</u>
At 31 May 2021	<u>11,601</u>	<u>34,846</u>	<u>46,447</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	11,585	21,843
Other debtors	<u>5,512</u>	<u>5,343</u>
	<u>17,097</u>	<u>27,186</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	19,677	19,185
Trade creditors	4,956	71
Taxation and social security	(262)	4,173
Other creditors	<u>47,693</u>	<u>52,533</u>
	<u>72,064</u>	<u>75,962</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>53,701</u>	<u>68,036</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SCENCE LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scence Ltd for the year ended 31 May 2022 which comprise the Profit & Loss, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Scence Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Scence Ltd and state those matters that we have agreed to state to the Board of Directors of Scence Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scence Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Scence Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Scence Ltd. You consider that Scence Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Scence Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

6 December 2022

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.