

**MAGELLAN LIFE SCIENCES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Magellan Life Sciences Limited

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Magellan Life Sciences Limited
Balance Sheet
As At 31 December 2025

Registered number: 11417841

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		70,118		73,918
Tangible Assets	5		41,122		47,975
Investments	6		959		-
			<u>112,199</u>		<u>121,893</u>
CURRENT ASSETS					
Debtors	7	48,879		59,252	
Cash at bank and in hand		<u>3,195</u>		<u>26,442</u>	
		52,074		85,694	
Creditors: Amounts Falling Due Within One Year	8	<u>(322,546)</u>		<u>(243,120)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(270,472)</u>		<u>(157,426)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(158,273)</u>		<u>(35,533)</u>
NET LIABILITIES			<u>(158,273)</u>		<u>(35,533)</u>
CAPITAL AND RESERVES					
Called up share capital	9		173		173
Share premium account			691,099		691,099
Profit and Loss Account			<u>(849,545)</u>		<u>(726,805)</u>
SHAREHOLDERS' FUNDS			<u>(158,273)</u>		<u>(35,533)</u>

Magellan Life Sciences Limited
Balance Sheet (continued)
As At 31 December 2025

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Laxmi Wagle

Director

7 April 2026

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

Magellan Life Sciences Limited
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

Magellan Life Sciences Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11417841 . The registered office is Cannon Place, 78 Cannon Street, London, EC4N 6AF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

These financial statements are presented in pound sterling which is the functional currency of the company.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The directors have unpaid wages which exceed the net assets position at the balance sheet date. The directors agreed to continue to support the company for the next 12 months following the approval of the accounts and therefore the going concern basis remains appropriate.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are patents. They are amortised to the profit and loss account over their estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Straight Line
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3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2024: 2)

4. Intangible Assets

	Other £
Cost	
As at 1 January 2025	109,041
Additions	7,225
As at 31 December 2025	<u>116,266</u>
Amortisation	
As at 1 January 2025	35,123
Provided during the period	11,025
As at 31 December 2025	<u>46,148</u>
Net Book Value	
As at 31 December 2025	<u>70,118</u>
As at 1 January 2025	<u>73,918</u>

Magellan Life Sciences Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2025	68,534
As at 31 December 2025	<u>68,534</u>
Depreciation	
As at 1 January 2025	20,559
Provided during the period	6,853
As at 31 December 2025	<u>27,412</u>
Net Book Value	
As at 31 December 2025	<u>41,122</u>
As at 1 January 2025	<u>47,975</u>

6. Investments

	Other
	£
Cost or Valuation	
As at 1 January 2025	-
Additions	959
As at 31 December 2025	<u>959</u>
Provision	
As at 1 January 2025	-
As at 31 December 2025	<u>-</u>
Net Book Value	
As at 31 December 2025	<u>959</u>
As at 1 January 2025	<u>-</u>

Investments relate to capital contribution made to Magellan Synthetic Biology LLP which is an entity incorporated in India.

7. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	<u>48,879</u>	<u>59,252</u>

Magellan Life Sciences Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	45,178	71,342
Other creditors	201,330	116,691
Taxation and social security	76,038	55,087
	<u>322,546</u>	<u>243,120</u>

9. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	<u>173</u>	<u>173</u>

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.