

Company Registration No. 01866803 (England and Wales)

**MOLECULAR DISCOVERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



**Sobell Rhodes LLP**  
**Unit 501 Centennial Park**  
**Centennial Avenue**  
**Elstree**  
**Borehamwood**  
**WD6 3FG**

# MOLECULAR DISCOVERY LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr F Cruciani
<b>Company number</b>	01866803
<b>Registered office</b>	Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG
<b>Accountants</b>	Sobell Rhodes LLP Unit 501 Centennial Park Centennial Avenue Elstree Borehamwood United Kingdom WD6 3FG

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# MOLECULAR DISCOVERY LIMITED

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# MOLECULAR DISCOVERY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		166,079		197,106
<b>Current assets</b>					
Debtors	4	665,977		743,774	
Cash at bank and in hand		2,602,622		2,239,257	
		3,268,599		2,983,031	
<b>Creditors: amounts falling due within one year</b>	5	(209,221)		(145,834)	
<b>Net current assets</b>			3,059,378		2,837,197
<b>Total assets less current liabilities</b>			3,225,457		3,034,303
<b>Creditors: amounts falling due after more than one year</b>	6		(105,617)		(106,699)
<b>Net assets</b>			3,119,840		2,927,604
<b>Capital and reserves</b>					
Called up share capital	8		5		5
Profit and loss reserves			3,119,835		2,927,599
<b>Total equity</b>			3,119,840		2,927,604

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

# **MOLECULAR DISCOVERY LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved and signed by the director and authorised for issue on 17 March 2020

Mr F Cruciani

**Director**

**Company Registration No. 01866803**

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Molecular Discovery Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Unit 501 Centennial Park, Centennial Avenue, Elstree, Borehamwood, Hertfordshire, WD6 3FG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

The turnover shown in the profit and loss account represents licence fees invoiced during the year, exclusive of Value Added Tax.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Written off over a period of 10 years
Fixtures and fittings	25% on cost

#### **1.4 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	310,270	653,834	964,104
<b>Depreciation and impairment</b>			
At 1 April 2018	113,164	653,834	766,998
Depreciation charged in the year	31,027	-	31,027
At 31 March 2019	144,191	653,834	798,025
<b>Carrying amount</b>			
At 31 March 2019	166,079	-	166,079
At 31 March 2018	197,106	-	197,106

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	495,057	582,891
Amounts owed by group undertakings	51,363	51,020
Other debtors	86,779	79,709
	<u>633,199</u>	<u>713,620</u>
Deferred tax asset	32,778	30,154
	<u>665,977</u>	<u>743,774</u>

### 5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	39,492	76,129
Other taxation and social security	12,470	9,577
Other creditors	157,259	60,128
	<u>209,221</u>	<u>145,834</u>

### 6 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	105,617	106,699
	<u>105,617</u>	<u>106,699</u>

### 7 Parent and ultimate parent undertaking

The company's immediate parent is Diplema 463 Limited, incorporated in England and Wales.

### 8 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
5 of £1 each	5	5
	<u>5</u>	<u>5</u>



## MOLECULAR DISCOVERY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### **9 Related party transactions**

Description		Opening balance £	Amounts advanced £	Closing balance £
Key management	-	1,665	4,589	6,254
		<u>1,665</u>	<u>4,589</u>	<u>6,254</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.