

Company Registration No. 01866803 (England and Wales)

MOLECULAR DISCOVERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

PAGES FOR FILING WITH REGISTRAR

Sobell Rhodes LLP
The Kinetic Centre
Theobald Street
Elstree
Borehamwood
Hertfordshire
WD6 4PJ

MOLECULAR DISCOVERY LIMITED

COMPANY INFORMATION

Director	Mr F Cruciani
Company number	01866803
Registered office	The Kinetic Centre Theobald Street Elstree Borehamwood Hertfordshire United Kingdom WD6 4PJ
Accountants	Sobell Rhodes LLP The Kinetic Centre Theobald Street Elstree Borehamwood Hertfordshire United Kingdom WD6 4PJ

MOLECULAR DISCOVERY LIMITED

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MOLECULAR DISCOVERY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		208,485		166,079
Current assets					
Debtors	4	863,278		665,977	
Cash at bank and in hand		2,743,537		2,602,622	
		<u>3,606,815</u>		<u>3,268,599</u>	
Creditors: amounts falling due within one year	5	<u>(515,172)</u>		<u>(209,221)</u>	
Net current assets			3,091,643		3,059,378
Total assets less current liabilities			<u>3,300,128</u>		<u>3,225,457</u>
Creditors: amounts falling due after more than one year	6		(81,913)		(105,617)
Provisions for liabilities			<u>(10,649)</u>		<u>-</u>
Net assets			<u>3,207,566</u>		<u>3,119,840</u>
Capital and reserves					
Called up share capital	8		5		5
Profit and loss reserves			3,207,561		3,119,835
Total equity			<u>3,207,566</u>		<u>3,119,840</u>

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 2020 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 2020

The financial statements were approved and signed by the director and authorised for issue on 19 March 2021

Mr F Cruciani

Director

Company Registration No. 01866803

MOLECULAR DISCOVERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Molecular Discovery Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Kinetic Centre, Theobald Street, Elstree, Borehamwood, Hertfordshire, United Kingdom, WD6 4PJ.

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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

In coming to this conclusion, the director has taken into consideration the COVID-19 epidemic and believes that a material uncertainty in respect of going concern does not impact on the basis on which the financial statements are prepared.

1.3 Turnover

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

1.4 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

1.5 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 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

2 Employees

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2019	310,270	653,834	964,104
Additions	88,119	-	88,119
At 31 March 2020	398,389	653,834	1,052,223
Depreciation and impairment			
At 1 April 2019	144,191	653,834	798,025
Depreciation charged in the year	45,713	-	45,713
At 31 March 2020	189,904	653,834	843,738
Carrying amount			
At 31 March 2020	208,485	-	208,485
At 31 March 2019	166,079	-	166,079

MOLECULAR DISCOVERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	611,761	495,057
Amounts owed by group undertakings	-	51,363
Other debtors	177,332	50,340
Prepayments and accrued income	74,185	36,439
	<u>863,278</u>	<u>633,199</u>
Deferred tax asset	-	32,778
	<u>863,278</u>	<u>665,977</u>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	43,362	-
Corporation tax	71,823	39,492
Other taxation and social security	27,445	12,470
Other creditors	41,703	6,581
Accruals and deferred income	330,839	150,678
	<u>515,172</u>	<u>209,221</u>

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	81,913	105,617
	<u>81,913</u>	<u>105,617</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

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	5	5	5	5
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</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.