

Company Registration No. 01866803 (England and Wales)

**MOLECULAR DISCOVERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**PAGES FOR FILING WITH REGISTRAR**

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

# MOLECULAR DISCOVERY LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr F Cruciani
<b>Company number</b>	01866803
<b>Registered office</b>	C/O Sobell Rhodes LLP The Kinetic Centre Theobald Street Elstree, Borehamwood Hertfordshire United Kingdom WD6 4PJ
<b>Accountants</b>	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 2021

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	4,000	-
Tangible assets	4	179,351	208,485
		<u>183,351</u>	<u>208,485</u>
<b>Current assets</b>			
Debtors	5	473,950	863,278
Cash at bank and in hand		3,442,653	2,743,537
		<u>3,916,603</u>	<u>3,606,815</u>
<b>Creditors: amounts falling due within one year</b>	6	(605,581)	(515,172)
<b>Net current assets</b>		<u>3,311,022</u>	<u>3,091,643</u>
<b>Total assets less current liabilities</b>		<u>3,494,373</u>	<u>3,300,128</u>
<b>Creditors: amounts falling due after more than one year</b>	7	-	(81,913)
<b>Provisions for liabilities</b>		<u>(21,924)</u>	<u>(10,649)</u>
<b>Net assets</b>		<u><u>3,472,449</u></u>	<u><u>3,207,566</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	5	5
Profit and loss reserves		<u>3,472,444</u>	<u>3,207,561</u>
<b>Total equity</b>		<u><u>3,472,449</u></u>	<u><u>3,207,566</u></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 2021 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 2021***

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The financial statements were approved and signed by the director and authorised for issue on 17 March 2022

Mr F Cruciani  
**Director**

**Company Registration No. 01866803**

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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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 C/O Sobell Rhodes LLP, 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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Royalty	Over the period of 5 years
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#### 1.5 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.

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

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

### 1.6 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.

#### **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

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2
	<u>      </u>	<u>      </u>

# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Intangible fixed assets

	Royalty £
<b>Cost</b>	
At 1 April 2020	-
Additions	5,000
At 31 March 2021	5,000
<b>Amortisation and impairment</b>	
At 1 April 2020	-
Amortisation charged for the year	1,000
At 31 March 2021	1,000
<b>Carrying amount</b>	
At 31 March 2021	4,000
At 31 March 2020	-

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2020	398,389	653,834	1,052,223
Additions	11,217	-	11,217
At 31 March 2021	409,606	653,834	1,063,440
<b>Depreciation and impairment</b>			
At 1 April 2020	189,904	653,834	843,738
Depreciation charged in the year	40,351	-	40,351
At 31 March 2021	230,255	653,834	884,089
<b>Carrying amount</b>			
At 31 March 2021	179,351	-	179,351
At 31 March 2020	208,485	-	208,485



# MOLECULAR DISCOVERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	344,034	611,761
Other debtors	-	177,332
Prepayments and accrued income	129,916	74,185
	<u>473,950</u>	<u>863,278</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	8	-
Amounts owed to group undertakings	50,277	43,362
Corporation tax	106,523	71,823
Other taxation and social security	13,562	27,445
Other creditors	119,735	41,703
Accruals and deferred income	315,476	330,839
	<u>605,581</u>	<u>515,172</u>

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

	2021	2020
	£	£
Other creditors	-	81,913
	<u>-</u>	<u>81,913</u>

### 8 Parent and ultimate parent undertaking

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

### 9 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	5	5	5	5
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

### 10 Events after the reporting date

Subsequent to the year end, the company submitted a Research & Development Claim to HM Revenue & Customs in respect of the year ended 31 March 2020. As a result of the claim the company received a payment from HM Revenue & Customs of £211,848 which eliminated the liability disclosed in the 2020 financial statements. Professional fees incurred in submitting the claim amounted to £29,076. A claim will be submitted for Research & Development expenditure will be submitted for the year to 31 March 2021 will be submitted. At the date of the approval of the financial statements, the claim has not been quantified.

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.