
ONE NUCLEUS LIMITED
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



LAKIN ROSE
CHARTERED ACCOUNTANTS

ONE NUCLEUS LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	J A Green S Henderson Dr S P Hendry Dr D A Jones D T E Jones A Muncey Prof A M Palmer Dr L Summerton
Company secretary	J Verney & M Bates
Registered number	03990977
Registered office	The Portway Granta Park Cambridge CB21 6GS
Independent auditors	Lakin Rose Limited Chartered Accountants & Statutory Auditors Pioneer House Vision Park Histon Cambridge CB24 9NL

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ONE NUCLEUS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03990977

BALANCE SHEET
AS AT 31 MARCH 2018

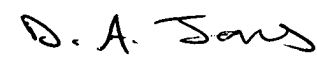
	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	7,868	3,758
Investments	5	1	1
		<u>7,869</u>	<u>3,759</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	206,408	162,016
Cash at bank and in hand		556,178	545,917
		<u>762,586</u>	<u>707,933</u>
Creditors: amounts falling due within one year	7	(410,705)	(411,051)
NET CURRENT ASSETS		<u>351,881</u>	<u>296,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>359,750</u>	<u>300,641</u>
NET ASSETS		<u>£ 359,750</u>	<u>£ 300,641</u>
CAPITAL AND RESERVES			
Income and expenditure account		359,750	300,641
		<u>£ 359,750</u>	<u>£ 300,641</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
17 December 2018


Dr D A Jones
Director

The notes on pages 2 to 8 form part of these financial statements.

ONE NUCLEUS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

One Nucleus Limited ("the company") is a private company limited by guarantee and is incorporated in England and Wales. The address of the registered office is The Portway, Granta Park, Cambridge, CB21 6GS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the company's cash position at the date of approval of the financial statements and its cash forecasts for the foreseeable future. The directors are satisfied that the company has adequate cash resources and sufficiently predictable levels of income and expenditure to conclude that the company is a going concern and hence continue to adopt that basis of accounting in preparing these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Different revenue streams are recognised as follows:

Membership revenue is recognised over the period of the membership.

Sponsorships are recognised either at the date of the event if it is event-specific or over the period of the sponsorship.

Event revenue is recognised in the month of the event.

Project revenue is matched to expenses over the life of the project.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25% straight line
Computer equipment	-	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 1 April 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2017 - 10).

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Furniture, fittings & equipment £
Cost or valuation	
At 1 April 2017	43,451
Additions	8,617
Disposals	(5,401)
At 31 March 2018	<u>46,667</u>
Depreciation	
At 1 April 2017	39,693
Charge for the year on owned assets	4,507
Disposals	(5,401)
At 31 March 2018	<u>38,799</u>
Net book value	
At 31 March 2018	£ <u><u>7,868</u></u>
At 31 March 2017	£ <u><u>3,758</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2017	1
	<hr/>
At 31 March 2018	1
	<hr/>
Net book value	
At 31 March 2018	£ 1
	<hr/> <hr/>
At 31 March 2017	£ 1
	<hr/> <hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
ERBI Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £
ERBI Limited	£ 1
	<hr/> <hr/>

The subsidiary undertaking has made no profit or loss for the year ended 31 March 2018.

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2018 £	2017 £
Trade debtors	90,120	76,732
Other debtors	4,602	6,268
Prepayments and accrued income	111,686	79,016
	<u>£ 206,408</u>	<u>£ 162,016</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	19,963	47,338
Corporation tax	11,394	-
Other taxation and social security	49,342	36,581
Other creditors	3,565	3,737
Accruals and deferred income	326,441	323,395
	<u>£ 410,705</u>	<u>£ 411,051</u>

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £26,775 (2017 - £30,134). Contributions totalling £8 (2017 - £35) were payable to the fund at the balance sheet date.

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NOTES TO THE FINANCIAL STATEMENTS
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10. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	43,096	43,096
Leases expiring later than 1 year and not later than 5 years	69,901	106,938
	<u>£ 112,997</u>	<u>£ 150,034</u>

11. Auditors' information

The auditors' report was unqualified. The auditors' were Lakin Rose Limited and Christopher Dougherty signed the auditors' report as senior statutory auditor.