

REGISTERED NUMBER: 04429471 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

BIOINDUCTION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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BIOINDUCTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

A H W Crawley
T Denison

REGISTERED OFFICE:

178-180 Hotwell Road
Bristol
BS8 4RP

REGISTERED NUMBER:

04429471 (England and Wales)

ACCOUNTANTS:

Lawes & Co
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		6,537		6,560
Investments	5		116		116
			<u>6,653</u>		<u>6,676</u>
CURRENT ASSETS					
Debtors	6	390,512		387,751	
Cash at bank		<u>22,393</u>		<u>167,636</u>	
		412,905		555,387	
CREDITORS					
Amounts falling due within one year	7	<u>412,434</u>		<u>93,963</u>	
NET CURRENT ASSETS			<u>471</u>		<u>461,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,124		468,100
CREDITORS					
Amounts falling due after more than one year	8		(75)		(75)
PROVISIONS FOR LIABILITIES	9		<u>(1,242)</u>		<u>(1,246)</u>
NET ASSETS			<u>5,807</u>		<u>466,779</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
CAPITAL AND RESERVES					
Called up share capital	10		5,056		5,056
Share premium			5,730,337		5,730,337
Retained earnings			(5,729,586)		(5,268,614)
SHAREHOLDERS' FUNDS			<u>5,807</u>		<u>466,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2023 and were signed on its behalf by:

A H W Crawley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Bioinduction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company made an loss for financial year of £466,750 (2022: £90,355) during the year. However, the financial statements have been prepared on a going concern basis as the shareholders continue to provide the company with the necessary financial support for at least the next twelve months.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 11).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022	14,720	34,062	48,782
Additions	-	4,508	4,508
At 31 March 2023	14,720	38,570	53,290
DEPRECIATION			
At 1 April 2022	11,344	30,878	42,222
Charge for year	1,389	3,142	4,531
At 31 March 2023	12,733	34,020	46,753
NET BOOK VALUE			
At 31 March 2023	1,987	4,550	6,537
At 31 March 2022	3,376	3,184	6,560

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**5. FIXED ASSET INVESTMENTS**

	Shares in group undertaki £
COST	
At 1 April 2022 and 31 March 2023	<u>116</u>
NET BOOK VALUE	
At 31 March 2023	<u>116</u>
At 31 March 2022	<u>116</u>

The company owns 100% of the share capital in Bioinduction PTY Ltd, a company registered and incorporated in Australia; 100% of the share capital in Acticare Neuroscience Inc, a company registered and incorporated in Canada; 60% of the share capital in Bioinduction Medical Limited, a company registered in England and Wales and 100% of the share capital in Bioinduction Inc, a company registered in the U.S.A.

The position and performance of Bioinduction PTY Ltd is estimated.

Aggregate capital and reserves	31.3.23	31.3.22
	£	£
Bioinduction PTY Ltd	(180,409)	(180,409)
Acticare Neuroscience Inc	7	7
Bioinduction Medical Limited	394,142	394,142
Bioinduction Inc	1	1

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	264	264
Amounts owed by group undertakings	285,198	274,532
Other debtors	105,050	112,955
	<u>390,512</u>	<u>387,751</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	76,099	68,008
Taxation and social security	65,286	7,724
Other creditors	271,049	18,231
	<u>412,434</u>	<u>93,963</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>75</u>	<u>75</u>

9. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,242</u>	<u>1,246</u>
		Deferred tax
		£
Balance at 1 April 2022		1,246
Reversal of timing differences		(4)
Balance at 31 March 2023		<u>1,242</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
505,573	Ordinary	£0.01	<u>5,056</u>	<u>5,056</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. RELATED PARTY DISCLOSURES

The company owns 100% of the issued share capital in Bioinduction PTY Ltd, a company incorporated in Australia. At the year end, Bioinduction PTY Ltd owed the company £177,652 (2022: £177,652). This amount is included within amounts owed by group undertakings.

The company owns 100% of the issued share capital of Acticare Neuroscience Inc, a company incorporated in Canada. At the year end, Acticare Neuroscience Ltd owed the company £1,846 (2022: £1,846). This amount is included within amounts owed by group undertakings.

The company owns 60% of the issued share capital of Bioinduction Medical Limited, a company incorporated in England and Wales. At the year end, Bioinduction Medical Limited owed the company £4,302 (2022: £3,636). This amount is included within amounts owed by group undertakings.

The company owns 60% of the issued share capital of Bioinduction Medical Limited which owns 100% of the issued share capital of Finetech Medical Limited, a company incorporated in England and Wales. At the year end, Finetech Medical Limited owed the company £101,398 (2022: £91,398). This amount is included within amounts owed by group undertakings.

The company owes £10,000 (2022: £10,000) to Gillbe Limited, a company incorporated in England & Wales. The company has a director, I S Gillbe, in common with Gillbe Limited.

12. POST BALANCE SHEET EVENTS

The entire company's share capital was acquired by Amber Therapeutics Ltd on 25 July 2023.

13. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.