

REGISTERED NUMBER: 04762891 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Proteinlogic Limited

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for the Year Ended 31 March 2022**

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Proteinlogic Limited (Registered number: 04762891)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		18,754		-
Tangible assets	5		<u>181</u>		<u>241</u>
			18,935		241
Current assets					
Debtors	6	2,521		-	
Cash at bank		<u>89,583</u>		<u>113,975</u>	
		92,104		113,975	
Creditors: amounts falling due within one year	7	<u>14,443</u>		<u>(14,358)</u>	
Net current assets			<u>77,661</u>		<u>128,333</u>
Total assets less current liabilities			<u>96,596</u>		<u>128,574</u>
Creditors: amounts falling due after more than one year	8		<u>-</u>		<u>50,000</u>
Net assets			<u>96,596</u>		<u>78,574</u>

The notes form part of these financial statements

Proteinlogic Limited (Registered number: 04762891)

Balance Sheet - continued
31 March 2022

Notes	2022		2021	
	£	£	£	£
Capital and reserves				
Called up share capital		1,818		1,818
Share premium		2,582,572		2,582,572
Capital redemption reserve		18,721		18,721
Retained earnings		<u>(2,506,515)</u>		<u>(2,524,537)</u>
		<u>96,596</u>		<u>78,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2022 and were signed on its behalf by:

A Woolfson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. Statutory information

Proteinlogic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04762891
Registered office: 50/60 Station Road
Cambridge
CB1 2JH

The presentation currency of the financial statements is in Pound Sterling (£) and rounding is to the nearest (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised over their estimated useful lives of 14 and 18 years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% reducing balance

Government grants

Government grants are recognised in the period to which they relate.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

3. **Employees and directors**

The average number of employees during the year was NIL (2021 - 5).

4. **Intangible fixed assets**

	Other intangible assets £
Cost	
Additions	<u>19,110</u>
At 31 March 2022	<u>19,110</u>
Amortisation	
Charge for year	<u>356</u>
At 31 March 2022	<u>356</u>
Net book value	
At 31 March 2022	<u>18,754</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. **Tangible fixed assets**

Computer
equipment
£

Cost

At 1 April 2021
and 31 March 2022

1,249

Depreciation

At 1 April 2021
Charge for year
At 31 March 2022

1,008

60

1,068

Net book value

At 31 March 2022
At 31 March 2021

181

241

6. **Debtors: amounts falling due within one year**

2022

2021

£

£

Other debtors

2,521

-

7. **Creditors: amounts falling due within one year**

2022

2021

£

£

Trade creditors

9,942

(17,553)

Taxation and social security

-

973

Other creditors

4,501

2,222

14,443

(14,358)

8. **Creditors: amounts falling due after more than one year**

2022

2021

£

£

Bank loans

-

50,000

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.