

Registered number
05832688

Zerenex Molecular Limited

Filleted Accounts

28 February 2017

Zerenex Molecular Limited**Registered number:** 05832688**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Investments	3	67,000	50,000
Current assets			
Stocks		9,150	7,150
Debtors	4	152,378	117,334
Cash at bank and in hand		68,115	63,980
		<u>229,643</u>	<u>188,464</u>
Creditors: amounts falling due within one year	5	(93,103)	(74,920)
Net current assets		<u>136,540</u>	<u>113,544</u>
Net assets		<u>203,540</u>	<u>163,544</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		203,440	163,444
Shareholders' funds		<u>203,540</u>	<u>163,544</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mohamed Hanif Bhatia

Director

Approved by the board on 28 November 2017

Zerenex Molecular Limited

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Basic financial instruments

A financial asset held as an equity instrument is recognised initially at the transaction price (including transaction costs)

At the end of each reporting period, unlisted equity investments are recorded at fair value, where appropriate, or at cost less impairment if their value cannot be reliably measured. Objective evidence of the impairment of financial assets is assessed at each period end and any impairment loss recognised in the profit or loss immediately. Impairment loss is calculated as the difference between the carrying amount of the instrument and the best estimate of the cash flows expected to be derived from the asset (including sales proceeds if sold) at the balance sheet date.

Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the financial instruments.

2 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 March 2016	3,090
At 28 February 2017	<u>3,090</u>

Depreciation

At 1 March 2016	3,090
At 28 February 2017	<u>3,090</u>

Net book value

At 28 February 2017	-
---------------------	---

3 Investments

**Other
investments
£**

Cost

At 1 March 2016	50,000
Additions	17,000
At 28 February 2017	<u>67,000</u>

4 Debtors

**2017
£**

**2016
£**

Trade debtors	62,294	69,736
Other debtors	19,543	991
Sundry Debtors	70,541	46,607
	<u>152,378</u>	<u>117,334</u>

5 Creditors: amounts falling due within one year

**2017
£**

**2016
£**

Other loans	14,990	14,990
Trade creditors	74,717	40,494
Other creditors	1,296	10,183
Director's account	-	7,753
Accruals	2,100	1,500
	<u>93,103</u>	<u>74,920</u>

6 Provisions for liabilities

The company is a member of I. F. R&D LLP and is liable to contribute to the assets of the LLP in the event of a winding up before 1 July 2020. The maximum liability in relation to this undertaking is £149,742. The company does not believe that a winding up of the LLP is

probable and has not made provision for the liability at 28 February 2017.

The company is also member of Cerenet LLP and is liable to contribute to the assets of the LLP in the event of a winding up before 1 March 2021. The maximum liability in relation to this undertaking is £152,160. The company does not believe that a winding up of the LLP is probable and has not made provision for the liability at 28 February 2017.

The company is a member of Leupraza LLP and is liable to contribute to the assets of the LLP in the event of a winding-up before 1 February 2022. The maximum liability in relation to this undertaking is £126,469. The company does not believe that a winding-up of the LLP is probable and has not made provision for the liability at 28 February 2017.

7 Controlling party

The ultimate control party is the director Mr Mohamed Hanif Bhatia who owns 75% of the issued and allotted share capital.

8 Other information

Zerenex Molecular Limited is a private company limited by shares and incorporated in England.

Its registered office is:

32 Westland Avenue

Bolton

Lancashire

BL1 5NP

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.