

**Naturioli Bangor Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**

**Contents of the Financial Statements  
for the year ended 31 December 2022**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>3</b>    |

**Naturiol Bangor Ltd**  
**Company Information**  
**for the year ended 31 December 2022**

**DIRECTORS:**

Professor M S Baird  
Dr. O T Jones  
Dr E M Jones  
Dr U Gandhi

**REGISTERED OFFICE:**

MSParc  
Parc Gwyddoniaeth Menai  
Gaerwen  
Anglesey  
LL60 6AG

**REGISTERED NUMBER:**

06438716 (England and Wales)

**ACCOUNTANTS:**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Balance Sheet**  
**31 December 2022**

|  | Notes | 2022<br>£      | £                | 2021<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | 3,686            |                | -                |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 5     | 13,545         |                  | 2,939          |                  |
| Cash at bank                                 |       | <u>12,150</u>  |                  | <u>27,290</u>  |                  |
|  |       | 25,695         |                  | 30,229         |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>137,759</u> |                  | <u>124,959</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(112,064)</u> |                | <u>(94,730)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>(108,378)</u> |                | <u>(94,730)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 100              |                | 100              |
| Share premium                                |       |                | 99,902           |                | 99,902           |
| Retained earnings                            |       |                | <u>(208,380)</u> |                | <u>(194,732)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(108,378)</u> |                | <u>(94,730)</u>  |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 11 September 2023 and were signed on its behalf by:

Professor M S Baird - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**1. STATUTORY INFORMATION**

Naturioli Bangor Ltd 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.

The financial statements have been prepared on a going concern basis. The company is reliant on the continued support of the directors, who believe that through continued research and development, future trading will lead to the company becoming self-sufficient.

**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 etc - 33% on 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 3 (2021 - 1).

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 January 2022     | 7,089                              |
| Additions             | 4,570                              |
| At 31 December 2022   | <u>11,659</u>                      |
| <b>DEPRECIATION</b>   |                                    |
| At 1 January 2022     | 7,089                              |
| Charge for year       | 884                                |
| At 31 December 2022   | <u>7,973</u>                       |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 December 2022   | <u>3,686</u>                       |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2022          | 2021         |
|---------------|---------------|--------------|
|               | £             | £            |
| Other debtors | <u>13,545</u> | <u>2,939</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2022           | 2021           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 419            | 1,104          |
| Taxation and social security | 1,810          | 2,034          |
| Other creditors              | <u>135,530</u> | <u>121,821</u> |
|                              | <u>137,759</u> | <u>124,959</u> |

Other creditors include directors loans of £98,440. There are no defined repayment terms, and no interest is charged. It is the directors intention not to recall these loans for the foreseeable future.

7. **OTHER FINANCIAL COMMITMENTS**

During 2020, the company entered into an agreement for the licensing and sale of patents. This will give income over three financial years, of approximately £21,000 per year.

8. **ULTIMATE CONTROLLING PARTY**

No individual has ultimate control of the company.

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.