
CYCLOFLUIDIC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2019

CYCLOFLUIDIC LIMITED
REGISTERED NUMBER: 06670868

BALANCE SHEET
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Investments	4	-	637
		<u>-</u>	<u>637</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	-	124
Cash at bank and in hand		17,427	19,302
		<u>17,427</u>	<u>19,426</u>
Creditors: amounts falling due within one year	6	(6,702)	(3,705)
		<u>10,725</u>	<u>15,721</u>
NET CURRENT ASSETS			
		<u>10,725</u>	<u>16,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>10,725</u>	<u>16,358</u>
NET ASSETS			
		<u>10,725</u>	<u>16,358</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,280,000	1,280,000
Share premium account		720,000	720,000
Profit and loss account		(1,989,275)	(1,983,642)
		<u>10,725</u>	<u>16,358</u>

CYCLOFLUIDIC LIMITED
REGISTERED NUMBER: 06670868

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 comprehensive income 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 by:

Dr J M Treherne
Director

Date: 26 August 2020

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. GENERAL INFORMATION

Cyclofluidic Limited is a private company limited by shares and incorporated in England & Wales. Its registered office is 9400 Garsington Road, Oxford, Business Park, Oxford, OX4 2HN.

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 following principal accounting policies have been applied:

2.2 GOING CONCERN

During the year the Company ceased trading and subsequent to the year end commenced proceedings for a solvent liquidation. As required by UK accounting standards the directors have prepared the financial statements on a basis other than going concern. Assets have been reviewed and are measured at their realisable value, no onerous committed liabilities have been identified.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transaction price.

2.9 TAXATION

Tax is recognised in profit or loss 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 3 (2018 - 6).

CYCLOFLUIDIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST	
At 1 December 2018	637
	<hr/>
At 30 November 2019	637
	<hr/>
IMPAIRMENT	
Charge for the period	637
	<hr/>
At 30 November 2019	637
	<hr/>
NET BOOK VALUE	
At 30 November 2019	-
	<hr/>
At 30 November 2018	637
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CYCLOFLUIDIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

5. DEBTORS

	2019 £	2018 £
Other debtors	-	124
	<u>-</u>	<u>124</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,402	2,205
Accruals and deferred income	2,300	1,500
	<u>6,702</u>	<u>3,705</u>

7. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
12,800,000 (2018 - 12,800,000) Ordinary shares of £0.10 each	<u>1,280,000</u>	<u>1,280,000</u>

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.