

LABLOGIC (2012) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

LABLOGIC (2012) LIMITED
REGISTERED NUMBER: 07801245

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	2,637,865	2,934,850
Tangible assets	5	-	-
		<u>2,637,865</u>	<u>2,934,850</u>
Current assets			
Debtors: amounts falling due within one year	6	193,513	193,514
Cash at bank and in hand		3,289	3,202
		<u>196,802</u>	<u>196,716</u>
Creditors: amounts falling due within one year	7	(500)	(2,400)
Net current assets		<u>196,302</u>	<u>194,316</u>
Net assets		<u><u>2,834,167</u></u>	<u><u>3,129,166</u></u>
Capital and reserves			
Called up share capital		19,999	19,999
Share premium account		5,979,701	5,979,701
Profit and loss account		(3,165,533)	(2,870,534)
		<u><u>2,834,167</u></u>	<u><u>3,129,166</u></u>

LABLOGIC (2012) LIMITED
REGISTERED NUMBER: 07801245

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

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 income and retained earnings 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 on 12 March 2024.

R A Brown
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. General information

Lablogic (2012) Limited is a private company limited by shares, incorporated in England and Wales (registered number: 07801245). Its registered office is Innovation House, 6 Europa View, Sheffield, South Yorkshire, England, S9 1XH. The principal activity of the Company throughout the year continued to be that of a dormant company.

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 Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

2.2 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided at the following rates:

Fixtures and fittings	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)**2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other debtors receivable and payable, loans from banks and other third parties and loans to and from related parties.

2.5 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

4. Intangible assets

	Intellectual property £
Cost	
At 1 July 2022	5,939,700
At 30 June 2023	<u>5,939,700</u>
Amortisation	
At 1 July 2022	3,004,850
Charge for the year on owned assets	296,985
At 30 June 2023	<u>3,301,835</u>
Net book value	
At 30 June 2023	<u><u>2,637,865</u></u>
<i>At 30 June 2022</i>	<u><u>2,934,850</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2022	13,700
At 30 June 2023	13,700
Depreciation	
At 1 July 2022	13,700
At 30 June 2023	13,700
Net book value	
At 30 June 2023	-
At 30 June 2022	-

6. Debtors

	2023 £	2022 £
Other debtors	193,513	193,514

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	500	2,400

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.