

REGISTERED NUMBER: 07975264 (England and Wales)

Diagnostig Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2018

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for the year ended 31 March 2018**

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Diagnostig Ltd
Company Information
for the year ended 31 March 2018

DIRECTORS:

Professor M S Baird
Bangor University
Dr D L N Cardy
Dr E M Jones

REGISTERED OFFICE:

School of Chemistry
Bangor University
Deiniol Road
Bangor
Gwynedd
LL57 2UW

REGISTERED NUMBER:

07975264 (England and Wales)

ACCOUNTANTS:

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

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		739		1,198
CURRENT ASSETS					
Debtors	5	14,188		2,878	
Cash at bank		<u>41,512</u>		<u>36,184</u>	
		55,700		39,062	
CREDITORS					
Amounts falling due within one year	6	<u>150,980</u>		<u>146,164</u>	
NET CURRENT LIABILITIES			<u>(95,280)</u>		<u>(107,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,541)</u>		<u>(105,904)</u>
CAPITAL AND RESERVES					
Called up share capital			129		129
Retained earnings			<u>(94,670)</u>		<u>(106,033)</u>
SHAREHOLDERS' FUNDS			<u>(94,541)</u>		<u>(105,904)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 5 August 2018 and were signed on its behalf by:

Professor M S Baird - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Diagnostig 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis.

Although the company has net liabilities as at the balance sheet date, this includes a £100,000 loan with defined repayment terms exceeding 12 months. It is the directors' intention that continued research and development will lead to a sustainable business.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

1,387

DEPRECIATION

At 1 April 2017

189

Charge for year

459

At 31 March 2018

648

NET BOOK VALUE

At 31 March 2018

739

At 31 March 2017

1,198

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Other debtors

14,188

2,878

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade creditors

19,098

4,933

Taxation and social security

-

2,695

Other creditors

131,882

138,536

150,980

146,164

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.