

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
LEVIDIAN NANOSYSTEMS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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LEVIDIAN NANOSYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

Prof Krzysztof Koziol
Mr Andrew Yeow
Mr John Hartley
Mr James Somerset Edmiston
Mr Alexander Holden
Mr Ian Anthony Hopkins

REGISTERED OFFICE:

17 Mercers Row
CAMBRIDGE
Cambridgeshire
CB5 8HY

REGISTERED NUMBER:

08186993 (England and Wales)

AUDITORS:

Staffords
Chartered Accountants
& Statutory Auditors
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

LEVIDIAN NANOSYSTEMS LIMITED (REGISTERED NUMBER: 08186993)

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		158,667		-
Tangible assets	5		<u>620,982</u>		<u>616,341</u>
			779,649		616,341
CURRENT ASSETS					
Debtors	6	45,898		55,794	
Cash at bank		<u>2,023,602</u>		<u>18,218</u>	
		2,069,500		74,012	
CREDITORS					
Amounts falling due within one year	7	<u>413,001</u>		<u>23,360</u>	
NET CURRENT ASSETS			<u>1,656,499</u>		<u>50,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,436,148		666,993
CREDITORS					
Amounts falling due after more than one year	8		<u>7,999,930</u>		<u>7,999,930</u>
NET LIABILITIES			<u>(5,563,782)</u>		<u>(7,332,937)</u>
CAPITAL AND RESERVES					
Called up share capital	11		110		100
Share premium			2,649,990		-
Retained earnings			<u>(8,213,882)</u>		<u>(7,333,037)</u>
SHAREHOLDERS' FUNDS			<u>(5,563,782)</u>		<u>(7,332,937)</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2022 and were signed on its behalf by:

Mr John Hartley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Levidian Nanosystems Limited 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.

Preparation of consolidated financial statements

The financial statements contain information about Levidian Nanosystems Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Felda Global Ventures Holdings Bhd.

Critical accounting judgements and key sources of estimation uncertainty

In the assumption of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and other associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the previously agreed upon payment. These criteria are considered to be met when the goods are despatched to the buyer.

Intangible fixed assets

Development costs comprise construction costs in respect of a P10 LOOP. This had not been completed and brought into use at the year end, and so no amortisation has been charged in relation to these costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on cost
Plant and machinery etc	- 33% on cost, 25% on cost and 10% on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Going concern

The balance sheet as at 31 December 2021 shows a net liability position of £5,563,782 (2020: £7,332,937). The majority shareholder continues to support the business, and further fundraising is planned to take place in mid to late 2022. Based on this, the directors consider that the preparation of the Financial Statements on a going concern basis remains appropriate.

Impairment reviews

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>158,667</u>
At 31 December 2021	<u>158,667</u>
NET BOOK VALUE	
At 31 December 2021	<u>158,667</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	1,571,850	608,769	2,180,619
Additions	<u>17,837</u>	<u>30,572</u>	<u>48,409</u>
At 31 December 2021	<u>1,589,687</u>	<u>639,341</u>	<u>2,229,028</u>
DEPRECIATION			
At 1 January 2021	965,449	598,829	1,564,278
Charge for year	<u>37,933</u>	<u>5,835</u>	<u>43,768</u>
At 31 December 2021	<u>1,003,382</u>	<u>604,664</u>	<u>1,608,046</u>
NET BOOK VALUE			
At 31 December 2021	<u>586,305</u>	<u>34,677</u>	<u>620,982</u>
At 31 December 2020	<u>606,401</u>	<u>9,940</u>	<u>616,341</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	825	4,094
Other debtors	<u>45,073</u>	<u>47,700</u>
	<u>45,898</u>	<u>51,794</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>4,000</u>
Aggregate amounts	<u>45,898</u>	<u>55,794</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	80,755	10,866
Social security and other taxes	18,753	-
Other creditors	593	-
Directors' loan accounts	300,154	154
Accruals and deferred income	<u>12,746</u>	<u>12,340</u>
	<u>413,001</u>	<u>23,360</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Directors' loan accounts	<u>7,999,930</u>	<u>7,999,930</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	26,000	26,000
Between one and five years	104,000	104,000
In more than five years	<u>1,469,000</u>	<u>1,495,000</u>
	<u>1,599,000</u>	<u>1,625,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Directors Loan	<u>8,299,930</u>	<u>7,999,930</u>

The Shareholder Loan is secured by a legal charge over the freehold property and all other assets of the company. The shareholder loan is interest free, and has no fixed terms or dates of repayment.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
7,000	A Ordinary	£0.01	-	70
3,000	B Ordinary	£0.01	-	30
11,000	Ordinary	£0.01	<u>110</u>	<u>-</u>
			<u>110</u>	<u>100</u>

1,000 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £2649.99 per share during the year.

All the ordinary shares in the company shall rank pari-passu in all respects.

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Matthew Pettifer (Senior Statutory Auditor)
for and on behalf of Staffords

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.