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COMPANIES HOUSE

Genomics Limited

Management Accounts

for the period ended 31 August 2014

Period

Genomics Limited

Management Accounts

for the period ended 31 August 2014

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Cash flow statement

	Jan 2014 £	Feb 2014 £	Mar 2014 £	Apr 2014 £	May 2014 £	Jun 2014 £	Jul 2014 £	Aug 2014 £	Sep 2014 £	Oct 2014 £	Nov 2014 £	Dec 2014 £	Total 2014 £
Receipts													
Grants received													-
Bank interest received			39	49	47	65	66	71					338
Share capital received	14 999	1 000 050					110 072						1,125 121
Loan monies received													-
R+D Tax credits													-
VAT refund													-
Receipts from customers					256,000								256 000
Total receipts	-	14 999	1 000 089	49	256 047	65	110 139	71	-	-	-	-	1 381 459
Payments													
Net salary payments				2 846	2 846	9 769	9 861	16 706					42 027
PAY/NIC payments						3 988	3 283	5 418					12 689
Travel, subsistence, staff expenses					380	475	4 801	359					6 015
Rent & rent deposits			4,073		1,701	1,701	6,446	3,810					17,732
Computer/website running costs							2,219	126					2,345
Office running costs					522	541	454	468					1,985
Patent/trademark fees													-
Advertising, marketing, website													-
R&D software licences								30 413					30,413
Legal fees			20,000		3,000								23,000
Accountancy charges						584		881					1,466
Business support fees			1,421		627	936	624	936					4,544
Recruitment costs						692	2 428						3,120
Consultancy and professional fees					4,800	8,140	5,880	7,343					26,163
Insurance							1 314						1 314
Credit card payments								27,386					27,386
VAT payment							744	4					4
Bank charges/interest			24 371			3,518		2,755					31 388
Capital expenditure			49,865	2 846	13,876	30,344	38 055	96 604					231 590
Total payments	-	-	49 865	2 846	13 876	30 344	38 055	96 604	-	-	-	-	231 590
Net cash inflow	0	14,999	950,224	(2,797)	242,171	(30,279)	72,084	(96,533)	0	0	0	0	1,149,869
Opening cash balance	-	-	14,999	965,223	962,426	1,204,597	1,174 318	1 246,402	1 149,869	1,149 869	1 149 869	1 149 869	-
Closing cash balance	-	14,999	965,223	962,426	1,204,597	1,174,318	1,246,402	1,149,869	1,149,869	1,149,869	1,149,869	1,149,869	1,149,869
Budgeted net cash flow													0
Budgeted closing cash balance													0

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Profit and loss account

Notes	<-----Current month----->			<-----Year to date----->		
	Actual £	Budget £	Variance £	Actual £	Budget £	Variance £
Sales revenue	48,125	-	48,125	192,500	-	192,500
Cost of sales	-	-	-	-	-	-
Gross profit	48,125	-	48,125	192,500	-	192,500
Research and development costs						
Staff costs - Gross Salaries	14,083	-	(14,083)	49,885	-	(49,885)
Employers NIC	1,669	-	(1,669)	3,877	-	(3,877)
Software licences	2,535	-	(2,535)	5,069	-	(5,069)
Patent and other IP costs	-	-	-	-	-	-
Total research and development costs	18,287	-	(18,287)	58,831	-	(58,831)
Administration costs						
Wages and salaries	8,333	-	(8,333)	8,333	-	(8,333)
Employers national insurance	390	-	(390)	390	-	(390)
NED/Advisory fees	-	-	-	-	-	-
Staff training	-	-	-	-	-	-
Business support	520	-	(520)	4,160	-	(4,160)
Recruitment costs	-	-	-	2,905	-	(2,905)
Travelling, subsistence and entertaining	428	-	(428)	5,865	-	(5,865)
Rent	3,175	-	(3,175)	10,603	-	(10,603)
Telephone and mobile phones	102	-	(102)	598	-	(598)
Postage and carriage	35	-	(35)	214	-	(214)
Printing and Office stationery	-	-	-	114	-	(114)
Computer and website costs	383	-	(383)	1,979	-	(1,979)
Beverages & catering	-	-	-	-	-	-
Meeting room hire	68	-	(68)	299	-	(299)
Advertising, marketing & PR	-	-	-	-	-	-
Sales costs	-	-	-	-	-	-
Insurance	109	-	(109)	219	-	(219)
Legal fees	2,200	-	(2,200)	18,867	-	(18,867)
Accountancy fees	350	-	(350)	2,166	-	(2,166)
Consultancy fees	9,118	-	(9,118)	35,577	-	(35,577)
Other professional fees	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-
Bank charges	4	-	(4)	4	-	(4)
Depreciation	649	-	(649)	2,932	-	(2,932)
Sundry expenses	44	-	(44)	94	-	(94)
Total administration costs	25,908	-	(25,908)	95,317	-	(95,317)
Other operating income						
Development income	-	-	-	-	-	-
Grant income	-	-	-	-	-	-
Total other operating income	-	-	-	-	-	-
Operating profit / (loss)	3,930	-	3,930	38,352	-	38,352
Bank interest received	71	-	71	338	-	338
Loan interest	-	-	-	-	-	-
Profit/(loss) before tax	4,001	-	4,001	38,690	-	38,690
Tax (charge)/credit	-	-	-	-	-	-
Profit/(loss) for the period	4,001	-	4,001	38,690	-	38,690

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Balance sheet

		<----Current month---->		<----Current month---->	
		Actual		Budget	
	Notes	£	£	£	£
Fixed assets					
Plant and machinery		-		-	
Computer equipment		20,418		-	
Fixtures and fittings		-		-	
			20,418		-
Current assets					
Trade debtors	Note 1	-		-	
Prepayments	Note 2	27,523		-	
Other debtors	Note 3	4,763		-	
VAT refundable		2,524		-	
Cash and bank balances	Note 4	1,149,869		-	
		1,184,679		-	
Creditors: due within 1 year					
Trade creditors	Note 5	9,488		-	
PAYE/NIC payable		7,769		-	
Accruals	Note 6	5,696		-	
Other creditors	Note 7	20,833		-	
Shareholder loan accounts		-		-	
VAT payable		-		-	
		43,786		-	
Current assets less current liabilities			1,140,893		-
Creditors: due after 1 year					
Long term loans / creditors			-		-
Net assets/(liabilities)			1,161,311		-
Represented by:					
Share capital			309		-
Share premium			1,122,313		-
Other reserves			-		-
Profit and loss account			38,690		-
Shareholders' funds			1,161,311		-

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Notes to the management accounts

1 Trade debtors - Aged analysis

	Balance £	Current £	30 days £	60 days £	Older £
None	-				
Total trade debtors	-	-	-	-	-

2 Prepayments

	£
Genome Trax site licence (July 14 to July 15)	25,344
Sophos protection software (July 14 to July 15)	1,084
D&O insurance (July 14 to July 15)	1,095
Total prepayments	27,523

3 Other debtors

	£
Rent deposit	4,763
Total other debtors	4,763

4 Cash and bank balances

	£
Bank statement balance - Current Account	20,409
Bank statement balance - Deposit Account	1,129,460
Bank statement balance - Treasury and Other accounts	0
Total per bank statements at end of the month	1,149,869
Less Unpresented cheques not yet cleared	0
Total cash and bank as reported on the balance sheet	1,149,869

5 Trade creditors - Aged analysis

	Balance £	Current £	30 days £	60 days £	Older £
Aquarius Equity Partners Ltd	291	291			
Bird & Bird LLP	1,800	1,800			
Jeffrey Barrett	2,200	2,200			
Clarendon Business Centres	495	162	208	125	
Dell - payment in advance	(3,518)			(3,518)	
Benjamin Frot	1,080	1,080			
Luke Jostins	1,500	1,500			
Oxford University Consulting	4,800	4,800			
Pinsent Masons LLP	840	840			
Total trade creditors	9,488	12,672	208	(3,393)	-

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6 Accruals

	£
Accountancy fees - Jun-Aug	1,050
Sage Accounts - monthly subscription - Jun-Aug	126
Consultancy fees - University of Oxford Consulting (August fees)	4,000
Business support fees (August fees)	520
Total accruals	5,696

7 Other creditors

	£
SBRI Income - being recognised over the project term to 31 October 2014	20,833
Total other creditors	20,833