
CHECK4CANCER LTD

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



LAKIN ROSE
CHARTERED ACCOUNTANTS

CHECK4CANCER LTD

COMPANY INFORMATION

Directors	W Gore L Lander G Wishart
Registered number	08866941
Registered office	1 The Mill Copley Hill Business Park Cambridge Road Cambridge CB22 3GN
Accountants	Lakin Rose Limited Chartered Accountants Pioneer House Vision Park Histon Cambridge CB24 9NL

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CHECK4CANCER LTD
REGISTERED NUMBER: 08866941

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	106,037	134,522
Tangible assets	5	12,293	18,210
Investments	6	3	3
		<u>118,333</u>	<u>152,735</u>
Current assets			
Stocks		3,916	9,371
Debtors: amounts falling due within one year	7	370,699	453,423
Cash at bank and in hand		60,125	29,702
		<u>434,740</u>	<u>492,496</u>
Creditors: amounts falling due within one year	8	(930,730)	(893,498)
Net current liabilities		<u>(495,990)</u>	<u>(401,002)</u>
Total assets less current liabilities		<u>(377,657)</u>	<u>(248,267)</u>
Creditors: amounts falling due after more than one year	9	(333,118)	(145,730)
Provisions for liabilities			
Other provisions	11	(9,163)	(15,763)
		<u>(9,163)</u>	<u>(15,763)</u>
Net liabilities		<u><u>(719,938)</u></u>	<u><u>(409,760)</u></u>
Capital and reserves			
Called up share capital		379	376
Share premium account		1,391,224	1,371,727
Profit and loss account		(2,111,541)	(1,781,863)
		<u><u>(719,938)</u></u>	<u><u>(409,760)</u></u>

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 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.

CHECK4CANCER LTD
REGISTERED NUMBER: 08866941

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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 on
30 September 2019.

L Lander

L Lander
Director

The notes on pages 3 to 11 form part of these financial statements.

CHECK4CANCER LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The company is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is 1 The Mill, Copley Hill Business Park, Cambridge Road, Cambridge, CB22 3GN.

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

The financial statements have been prepared on a going concern basis despite making a loss and showing net liabilities. The directors deem it appropriate to prepare the accounts on this basis due to continued support from shareholders.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the statement of comprehensive income over its useful economic life.

Other 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.

The estimated useful lives range as follows:

Patents	-	5	years
Goodwill	-	20	years
Website	-	3	years

2.5 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 on the following basis:

Plant and machinery	-	25% straight line
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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 the statement of comprehensive income.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.7 Interest payable

Interest payable on loans is recognised on an accruals basis. Where relevant, payable amounts are discounted to present value at a market rate of interest and the discount is unwound to the due date for payment.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the statement of comprehensive income, 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 36 (2017 - 30).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Intangible assets

	Patents £	Website £	Goodwill £	Total £
Cost				
At 1 January 2018	105,125	77,176	25,690	207,991
Additions	-	19,549	-	19,549
At 31 December 2018	<u>105,125</u>	<u>96,725</u>	<u>25,690</u>	<u>227,540</u>
Amortisation				
At 1 January 2018	68,331	-	5,138	73,469
Charge for the year	21,025	25,725	1,284	48,034
At 31 December 2018	<u>89,356</u>	<u>25,725</u>	<u>6,422</u>	<u>121,503</u>
Net book value				
At 31 December 2018	<u>15,769</u>	<u>71,000</u>	<u>19,268</u>	<u>106,037</u>
At 31 December 2017	<u>36,794</u>	<u>77,176</u>	<u>20,552</u>	<u>134,522</u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2018	57,454
Additions	5,420
	<hr/>
At 31 December 2018	62,874
	<hr/>
Depreciation	
At 1 January 2018	39,244
Charge for the year on owned assets	11,337
	<hr/>
At 31 December 2018	50,581
	<hr/>
Net book value	
At 31 December 2018	12,293
	<hr/>
At 31 December 2017	18,210
	<hr/>

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2018	3
	<hr/>
At 31 December 2018	3
	<hr/>
Net book value	
At 31 December 2018	3
	<hr/>
At 31 December 2017	3
	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Debtors

	2018 £	2017 £
Trade debtors	110,289	171,905
Amounts owed by group undertakings	193,846	212,732
Other debtors	45,720	37,858
Prepayments and accrued income	20,844	30,928
	<u>370,699</u>	<u>453,423</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other loans	50,000	300,898
Trade creditors	120,879	159,726
Other taxation and social security	15,643	9,935
Other creditors	256,451	105,282
Accruals and deferred income	487,757	317,657
	<u>930,730</u>	<u>893,498</u>

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other loans	292,565	91,667
Other creditors	40,553	54,063
	<u>333,118</u>	<u>145,730</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Other loans	50,000	300,898
Amounts falling due 1-2 years		
Other loans	292,565	50,000
Amounts falling due 2-5 years		
Other loans	-	41,667
	<u> </u>	<u> </u>

Secured Loans

Loans totalling £342,565 (2017 - £392,565) are secured by means of fixed and floating charges over the assets of the company.

11. Provisions

	Costs in relation to employment action £
At 1 January 2018	15,763
Utilised in year	(6,600)
At 31 December 2018	<u> </u> <u>9,163</u>

12. Commitments under operating leases

At 31 December 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	11,400	11,400
	<u> </u>	<u> </u>
	<u>11,400</u>	<u>11,400</u>

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13. Related party transactions

During the year, the company incurred other operating charges of £ 18,886 from a subsidiary company (2017 - recharged other operating income of £ 32,087 to a subsidiary company). The balance with the subsidiary company at the year end was £ 193,846 (2017 - £ 212,732) included within other debtors due within one year. This balance is interest free and repayable on demand.