

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Glia Ecosystems Limited

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for the Year Ended 30 September 2022**

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Glia Ecosystems Limited
Company Information
for the Year Ended 30 September 2022

DIRECTORS:	Mr D Bowden Mrs L A Bowden Mr M A Gamble Mr M F Barrett
SECRETARY:	Mrs L A Bowden
REGISTERED OFFICE:	4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
REGISTERED NUMBER:	09459653 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Intangible assets	4		5,821,784		5,820,284
Tangible assets	5		<u>669</u>		<u>2,612</u>
			5,822,453		5,822,896
CURRENT ASSETS					
Debtors	6	8,408		158,542	
Cash at bank		<u>79,687</u>		<u>176,551</u>	
		88,095		335,093	
CREDITORS					
Amounts falling due within one year	7	<u>292,183</u>		<u>1,354,655</u>	
NET CURRENT LIABILITIES			<u>(204,088)</u>		<u>(1,019,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,618,365		4,803,334
CREDITORS					
Amounts falling due after more than one year	8		<u>946,076</u>		<u>30,111</u>
NET ASSETS			<u>4,672,289</u>		<u>4,773,223</u>
CAPITAL AND RESERVES					
Called up share capital			1,639		1,550
Share premium			6,999,550		6,999,550
Retained earnings			<u>(2,328,900)</u>		<u>(2,227,877)</u>
SHAREHOLDERS' FUNDS			<u>4,672,289</u>		<u>4,773,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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.

Balance Sheet - continued
30 September 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2022 and were signed on its behalf by:

Mr M A Gamble - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Glia Ecosystems 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Up until 28 February 2018, expenditure on research and development was written off in the year in which it was incurred. From 1 March 2018, the Directors have assessed that the project had reached sufficient stage of development to be capitalised.

Development costs will start to be amortised once marketing of the final product has commenced and revenues are being generated.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Investments in subsidiaries

Glia Ecosystems (Asia) PTE, a 100% own subsidiary, has now ceased trading. As a result, the entire investment was written off.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 6) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2021	5,820,284
Additions	1,500
At 30 September 2022	<u>5,821,784</u>
NET BOOK VALUE	
At 30 September 2022	<u>5,821,784</u>
At 30 September 2021	<u>5,820,284</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 October 2021
and 30 September 202218,273**DEPRECIATION**

At 1 October 2021

15,661

Charge for year

1,943

At 30 September 2022

17,604**NET BOOK VALUE**

At 30 September 2022

669

At 30 September 2021

2,612

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.22

30.9.21

£

£

Trade debtors

-

12,558

Amounts owed by group undertakings

-

5,000

Other debtors

8,408140,9848,408158,542

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.22

30.9.21

£

£

Trade creditors

289,479

380,507

Taxation and social security

-

27,472

Other creditors

2,704946,676292,1831,354,655

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

30.9.22

30.9.21

£

£

Other creditors

946,07630,111

9. RELATED PARTY DISCLOSURES

At the year end the company owed Mrs L Bowden £510 (2021:£600).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Glia Ecosystems Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glia Ecosystems Limited for the year ended 30 September 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Glia Ecosystems Limited, as a body, in accordance with the terms of our engagement letter dated 6 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Glia Ecosystems Limited and state those matters that we have agreed to state to the Board of Directors of Glia Ecosystems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glia Ecosystems Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Glia Ecosystems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Glia Ecosystems Limited. You consider that Glia Ecosystems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Glia Ecosystems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

29 November 2022

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.