

Company registration number 9915737 (England and Wales)

BRAND SCIENTIFIC LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

BRAND SCIENTIFIC LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

BRAND SCIENTIFIC LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,434		-
Current assets					
Debtors	5	79,867		75,669	
Cash at bank and in hand		99,046		93,986	
		178,913		169,655	
Creditors: amounts falling due within one year	6	(26,936)		(33,513)	
Net current assets		151,977		136,142	
Net assets		153,411		136,142	
Capital and reserves					
Called up share capital		40,000		40,000	
Profit and loss reserves		113,411		96,142	
Total equity		153,411		136,142	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 February 2024 and are signed on its behalf by:

Dr C Schoeler
Director

Company registration number 9915737 (England and Wales)

BRAND SCIENTIFIC LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

BRAND Scientific Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 37th Floor, One Canada Square, Canary Wharf, London, E14 5AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In assessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

1.3 Turnover

Revenue is recognised to the extent that it is probable 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.

Revenue from a contract to provide services is recognised in the period in which the services are provided.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BRAND SCIENTIFIC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The company has no more complex financial instruments that require measurement at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable. No deferred tax is provided for, as no timing differences of a type that could give rise to such a provision existed at the Balance Sheet date.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension 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 profit or loss when they fall due.

BRAND SCIENTIFIC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Leases

Leases in which the company assumes substantially all the risk and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

2 Judgements and key sources of estimation uncertainty

In the application 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 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	5	4

BRAND SCIENTIFIC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Tangible fixed assets

	Office Equipment £
Cost	
At 1 January 2023	-
Additions	1,700
	<u>1,700</u>
At 31 December 2023	1,700
Depreciation and impairment	
At 1 January 2023	-
Depreciation charged in the year	266
	<u>266</u>
At 31 December 2023	266
Carrying amount	
At 31 December 2023	1,434
	<u><u>1,434</u></u>
At 31 December 2022	-
	<u><u>-</u></u>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	52,071	58,993
Other debtors	27,796	16,676
	<u>79,867</u>	<u>75,669</u>
	<u><u>79,867</u></u>	<u><u>75,669</u></u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,195	2,350
Corporation tax	6,078	4,322
Other creditors	15,663	26,841
	<u>26,936</u>	<u>33,513</u>
	<u><u>26,936</u></u>	<u><u>33,513</u></u>

7 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	19,022	8,368
	<u>19,022</u>	<u>8,368</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

BRAND SCIENTIFIC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023 £	2022 £
Total lease commitments	46,276	32,884

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

During the year, the company supplied services of £236,566 (2022: £227,263) to VACUUBRAND GMBH + CO KG and supplied services of £253,717 (2022: £210,712) to BRAND GMBH + CO KG. Both VACUUBRAND GMBH + CO KG and BRAND GMBH + CO KG are limited partnerships in which Brand Group GmbH & Co KG was a limited partner until 16 November 2023 and Brand Group SE & Co KG is a limited partner from 16 November 2023. Since 16 November 2023, Brand Group SE & Co KG is the ultimate parent undertaking of BRAND Scientific Limited.

As at 31st December 2023, the company was owed £24,635 (2022: £33,968) by VACUUBRAND GMBH + CO KG, and £27,436 (2022: £25,025) by BRAND GMBH + CO KG.

The company is a wholly owned subsidiary of BRAND INTERNATIONAL GMBH, whose registered office address is Paul-Ehlich-Str. 41, 60596 Frankfurt am Main, Germany.

BRAND INTERNATIONAL GMBH is a wholly owned subsidiary of Brand Group SE & Co KG, a limited liability partnership, whose registered office is Metzlerstrasse 31, 60594 Frankfurt am Main, Germany.

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.