

Company registration number: 09980813

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

LABKEY UK LIMITED



MENZIES
BRIGHTER THINKING

LABKEY UK LIMITED

COMPANY INFORMATION

Directors	Mr A Rauch Mr M R Gersch
Company secretary	Taylor Wessing Secretaries Limited
Registered number	09980813
Registered office	5 New Street Square London EC4A 3TW
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

LABKEY UK LIMITED

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LABKEY UK LIMITED
REGISTERED NUMBER:09980813

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	731	1,406
		<u>731</u>	<u>1,406</u>
Current assets			
Debtors: amounts falling due within one year	5	113,295	104,089
Cash at bank and in hand		16,470	14,763
		<u>129,765</u>	<u>118,852</u>
Creditors: amounts falling due within one year	6	(29,383)	(32,565)
Net current assets		<u>100,382</u>	<u>86,287</u>
Total assets less current liabilities		<u>101,113</u>	<u>87,693</u>
Net assets		<u>101,113</u>	<u>87,693</u>
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		18,937	15,515
Profit and loss account		81,176	71,178
		<u>101,113</u>	<u>87,693</u>

LABKEY UK LIMITED
REGISTERED NUMBER:09980813

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2020

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 the Companies Act 2006.

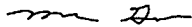
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income and retained earnings 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 by:



Mr M R Gersch
Director

Date: Jun 28, 2021

The notes on pages 3 to 5 form part of these financial statements.

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Labkey UK Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office and principle place of business is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 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:

2.3 Taxation

Tax is recognised in profit or loss 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 reporting date in the countries where the company operates and generates income.

2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	33% Reducing balance
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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 profit or loss.

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2020	2,025
At 31 December 2020	2,025
Depreciation	
At 1 January 2020	619
Charge for the year on owned assets	675
At 31 December 2020	1,294
Net book value	
At 31 December 2020	731
At 31 December 2019	1,406

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	75,587	82,562
Other debtors	2,612	-
Prepayments and accrued income	35,096	21,527
	<u>113,295</u>	<u>104,089</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	432	432
Corporation tax	3,353	4,908
Other taxation and social security	6,237	8,128
Other creditors	5,559	4,332
Accruals and deferred income	13,802	14,765
	<u>29,383</u>	<u>32,565</u>