

**REGISTERED NUMBER: 10031001 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Genilogic Limited**

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for the Year Ended 31 March 2019**

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**Genilogic Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**Directors:** Mr Timothy Peter Chadwick  
Mr Justin Glyn Meurig Jones  
Mrs Joanne Michaela Thompson

**Registered office:** Unit 9 & 10 Londesborough Business Park  
Londesborough Road  
Scarborough  
North Yorkshire  
YO12 5AF

**Registered number:** 10031001 (England and Wales)

**Accountants:** Rayner & Co  
Chartered Certified Accountants  
6 Arundel Place  
Scarborough  
North Yorkshire  
YO11 1TX

Genilogic Limited (Registered number: 10031001)

Balance Sheet  
31 March 2019

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Intangible assets	4		72,498		22,396
Tangible assets	5		<u>6,497</u>		<u>7,841</u>
			78,995		30,237
<b>Current assets</b>					
Debtors	6	29,612		7,975	
Cash at bank		<u>39,106</u>		<u>77,034</u>	
		68,718		85,009	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>264,646</u>		<u>141,119</u>	
<b>Net current liabilities</b>			<u>(195,928)</u>		<u>(56,110)</u>
<b>Total assets less current liabilities</b>			<u>(116,933)</u>		<u>(25,873)</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		<u>34,780</u>		<u>-</u>
<b>Net liabilities</b>			<u>(151,713)</u>		<u>(25,873)</u>
<b>Capital and reserves</b>					
Called up share capital			6		6
Retained earnings			<u>(151,719)</u>		<u>(25,879)</u>
<b>Shareholders' funds</b>			<u>(151,713)</u>		<u>(25,873)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

**Genilogic Limited (Registered number: 10031001)**

**Balance Sheet - continued**  
**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 22 October 2019 and were signed on its behalf by:

Mr Timothy Peter Chadwick - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. Statutory information**

Genilogic 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding used in the financial statements is to the nearest £1.

**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**

The turnover shown in the profit and loss account represents the total invoice value, excluding value added tax, of sales made during the year. Sales are recognised in the profit and loss account in the period in which the related services are provided.

**Development costs**

Development costs are capitalised as intangible assets when they are believed to fulfil the criteria of FRS 102 paragraph 18.8H.

Development costs are initially measured at cost. After initial recognition, they are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. Accounting policies - continued**

**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.

**Going concern - basis of preparation**

In assessing the appropriateness of the application of the going concern basis, the directors have considered the uncertainties around the general economic environment, the current and future trading performance of the company and available cash. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, accordingly they continue to adopt the going concern basis in preparing the financial statements.

**3. Employees and directors**

The average number of employees during the year was 6 (2018 - NIL) .

**4. Intangible fixed assets**

	<b>Development costs £</b>
<b>Cost</b>	
At 1 April 2018	22,396
Additions	<u>74,268</u>
At 31 March 2019	<u>96,664</u>
<b>Amortisation</b>	
Amortisation for year	<u>24,166</u>
At 31 March 2019	<u>24,166</u>
<b>Net book value</b>	
At 31 March 2019	<u>72,498</u>
At 31 March 2018	<u>22,396</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

## 5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>			
At 1 April 2018	1,783	6,469	8,252
Additions	194	1,132	1,326
At 31 March 2019	<u>1,977</u>	<u>7,601</u>	<u>9,578</u>
<b>Depreciation</b>			
At 1 April 2018	4	407	411
Charge for year	274	2,396	2,670
At 31 March 2019	<u>278</u>	<u>2,803</u>	<u>3,081</u>
<b>Net book value</b>			
At 31 March 2019	<u>1,699</u>	<u>4,798</u>	<u>6,497</u>
At 31 March 2018	<u>1,779</u>	<u>6,062</u>	<u>7,841</u>

## 6. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	448	-
Other debtors	29,164	7,975
	<u>29,612</u>	<u>7,975</u>

## 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,954	1,882
Taxation and social security	2,641	-
Other creditors	260,051	139,237
	<u>264,646</u>	<u>141,119</u>

## 8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>34,780</u>	<u>-</u>

## 9. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Other loans	<u>42,942</u>	<u>49,163</u>

All loans are secured personal guarantees provided by the directors.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**10. Related party transactions**

Included within creditors due within one year is £143,340 (2018 £81,117) owing to the directors of the company . The loans are deemed to be payable on demand, and no interest has been charged to the company on the amount outstanding.

**11. Going concern**

The directors have prepared the financial statements on the going concern basis.

The directors feel this is appropriate given the plans for the next twelve months and their continued on-going support of the company.

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.