

**BIOHM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Finling Associates Ltd
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Biohm Ltd
Financial Statements
For The Year Ended 31 July 2022

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Biohm Ltd
Balance Sheet
As at 31 July 2022

Registered number: 10271534

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		336,443		233,050
			336,443		233,050
CURRENT ASSETS					
Debtors	4	268,026		221,135	
Cash at bank and in hand		35,091		812,816	
			303,117	1,033,951	
Creditors: Amounts Falling Due Within One Year	5	(654,456)		(446,182)	
NET CURRENT ASSETS (LIABILITIES)			(351,339)		587,769
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,896)		820,819
Creditors: Amounts Falling Due After More Than One Year	6		(26,188)		(43,589)
NET (LIABILITIES)/ASSETS			(41,084)		777,230
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Share premium account			1,752,416		1,752,416
Profit and Loss Account			(1,793,501)		(975,187)
SHAREHOLDERS' FUNDS			(41,084)		777,230

Biohm Ltd
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

H I Darkly

Director

30 March 2023

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

Biohm Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight line over the term of the lease
Plant & Machinery	Straight line over 15, 8 or 3 years
Motor Vehicles	25% reducing balance
Fixtures & Fittings	Straight line over 4.25 years

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Biohm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 19 (2021: 11)

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 August 2021	55,229	196,988	12,779	2,550	267,546
Additions	12,070	90,961	-	6,433	109,464
As at 31 July 2022	<u>67,299</u>	<u>287,949</u>	<u>12,779</u>	<u>8,983</u>	<u>377,010</u>
Depreciation					
As at 1 August 2021	-	23,961	355	10,180	34,496
Provided during the period	3,970	7,327	2,840	(8,066)	6,071
As at 31 July 2022	<u>3,970</u>	<u>31,288</u>	<u>3,195</u>	<u>2,114</u>	<u>40,567</u>
Net Book Value					
As at 31 July 2022	<u>63,329</u>	<u>256,661</u>	<u>9,584</u>	<u>6,869</u>	<u>336,443</u>
As at 1 August 2021	<u>55,229</u>	<u>173,027</u>	<u>12,424</u>	<u>(7,630)</u>	<u>233,050</u>

4. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	24,758	26,265
Prepayments and accrued income	12,434	16,881
Other debtors	230,834	177,989
	<u>268,026</u>	<u>221,135</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Trade creditors	27,760	56,350
Bank loans and overdrafts	8,809	-
Other taxes and social security	16,810	12,645
Other creditors	567,395	349,181
Accruals and deferred income	33,682	28,006
	<u>654,456</u>	<u>446,182</u>

Biohm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021 as restated
	£	£
Bank loans	26,188	43,589
	<u>26,188</u>	<u>43,589</u>

7. Share Capital

	2022	2021 as restated
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

8. Post Balance Sheet Events

Since the balance sheet date, the company has received £1,250,000 in additional loans from shareholders or potential shareholders.

9. Related Party Transactions

At the balance sheet date there were loans to the company from a shareholder directors totalling £564,398 (2021: £346,816), including accrued interest of £12,198 (2021: £Nil).

10. Going concern

At the balance sheet date net liabilities were £41,084 (2021: net assets £777,230).

Amounts owing from the company to the directors were £564,398 (2021: £346,816). The directors have confirmed that amounts due to them will not be repaid until the company is in a financial position to do so.

Based on cash flow projections the directors have a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future and consequently the financial statements have been prepared on the going concern basis.

11. General Information

Biohm Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10271534 . The registered office is 5a Juno Way, London, SE14 5RW.

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.