

ANASTASIS BIOTEC LIMITED

**Company Registration Number:
10502511 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2020

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

ANASTASIS BIOTEC LIMITED

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Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	53,687	36,930
Total fixed assets:		<u>53,687</u>	<u>36,930</u>
Current assets			
Debtors:		10,190	1,238
Cash at bank and in hand:		157,027	64,162
Total current assets:		<u>167,217</u>	<u>65,400</u>
Creditors: amounts falling due within one year:	4	(81,041)	(110,988)
Net current assets (liabilities):		<u>86,176</u>	<u>(45,588)</u>
Total assets less current liabilities:		<u>139,863</u>	<u>(8,658)</u>
Total net assets (liabilities):		<u>139,863</u>	<u>(8,658)</u>
Capital and reserves			
Called up share capital:		33,029	32,135
Share premium account:		215,936	0
Profit and loss account:		(109,102)	(40,793)
Shareholders funds:		<u>139,863</u>	<u>(8,658)</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 16 June 2021
and signed on behalf of the board by:**

Name: Prof Agamemnon Epenetos
Status: Director

The notes form part of these financial statements

ANASTASIS BIOTEC LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognized 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 recognized: Rendering of services Revenue from a contract to provide services is recognized in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: The amount of revenue can be measured reliably; It is probable that the Company will receive the consideration due under the contract; The stage of completion of the contract at the end of the reporting period can be measured reliably; and The costs incurred and the costs to complete the contract can be measured reliably.

Intangible fixed assets and amortisation policy

Intangible assets are initially recognized at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortization and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Other accounting policies

Research and development: In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognized as an expense when it is incurred. Intangible assets are recognized from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalized development costs are subsequently amortized on a straight line basis over their useful economic lives, which range from 3 to 6 years. If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only. **Borrowing costs:** All borrowing costs are recognized in profit or loss in the year in which they are incurred. **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. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortized cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortized cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan. Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in the Statement of income and retained earnings. For financial assets measured at amortized cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	3

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Notes to the Financial Statements for the Period Ended 31 December 2020

3. Intangible Assets

	Total
Cost	£
At 01 January 2020	46,649
Additions	23,802
At 31 December 2020	<u>70,451</u>
Amortisation	
At 01 January 2020	9,719
Charge for year	7,045
At 31 December 2020	<u>16,764</u>
Net book value	
At 31 December 2020	<u>53,687</u>
At 31 December 2019	<u>36,930</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

4. Creditors: amounts falling due within one year note

In 2020 £81,041 In 2019 £110,988

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