

**THALAMOS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Thalamos Limited
Financial Statements
For The Year Ended 30 June 2022

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Thalamos Limited
Balance Sheet
As at 30 June 2022

Registered number: 10814088

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,486		3,493
			9,486		3,493
CURRENT ASSETS					
Debtors	4	192,105		117,110	
Cash at bank and in hand		104,398		400,952	
		296,503		518,062	
Creditors: Amounts Falling Due Within One Year	5	(594,390)		(60,503)	
NET CURRENT ASSETS (LIABILITIES)			(297,887)		457,559
TOTAL ASSETS LESS CURRENT LIABILITIES			(288,401)		461,052
Creditors: Amounts Falling Due After More Than One Year	6		(30,746)		(40,493)
NET (LIABILITIES)/ASSETS			(319,147)		420,559
CAPITAL AND RESERVES					
Called up share capital	7		196		196
Share premium account			1,164,203		1,164,893
Profit and Loss Account			(1,483,546)		(744,530)
SHAREHOLDERS' FUNDS			(319,147)		420,559

Thalamos Limited
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 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

Mr Arden Tomison

Director

07/09/2022

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

Thalamos Limited
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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 rendering of services which is recognised by reference to the stage of completion of the contract.

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:

Computer Equipment	Over three years
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1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax credit or tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2021: 6)

Thalamos Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2021	4,853
Additions	9,322
As at 30 June 2022	<u>14,175</u>
Depreciation	
As at 1 July 2021	1,360
Provided during the period	3,329
As at 30 June 2022	<u>4,689</u>
Net Book Value	
As at 30 June 2022	<u>9,486</u>
As at 1 July 2021	<u>3,493</u>

4. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	18,255	10,639
Prepayments and accrued income	5,925	-
Corporation tax recoverable assets (R&D tax credits)	151,681	99,898
VAT	16,244	6,573
	<u>192,105</u>	<u>117,110</u>

5. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	52,644	30,122
Bank loans and overdrafts	9,747	9,507
Other taxes and social security	56,388	8,761
Other creditors	2,004	899
Income in advance	136,498	-
Investment funds received in advance	318,438	-
Accruals and deferred income	18,026	10,569
Directors' loan accounts	645	645
	<u>594,390</u>	<u>60,503</u>

£318,438 investor funds were being held at year end prior to issuing new share capital.

Thalamos Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

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

	2022	2021
	£	£
Bank loans	30,746	40,493
	<u>30,746</u>	<u>40,493</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	196	196
	<u>196</u>	<u>196</u>

8. General Information

Thalamos Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10814088 . The registered office is Health Foundry, 1 Royal Street, London, SE1 7LL.

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.