

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Disulfican Limited

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for the Year Ended 30 June 2020

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Disulfican Limited

Company Information
for the Year Ended 30 June 2020

DIRECTORS:

Mr D P Danaster
Prof A Pollard
Mr M G Taylor
Prof W Wang

REGISTERED OFFICE:

Science Centre University Of Wolverhampt
Glaisher Drive
Wolverhampton
United Kingdom
WV10 9RU

REGISTERED NUMBER:

10823844 (England and Wales)

ACCOUNTANTS:

Portfolio Accountants
3 The Courtyard
Timothy's Bridge Road
Stratford-Upon-Avon
CV37 9NP

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	4		294,081		135,690
Tangible assets	5		<u>33,388</u>		<u>44,306</u>
			327,469		179,996
CURRENT ASSETS					
Debtors	6	1,634		233	
Cash at bank and in hand		<u>23,687</u>		<u>112,598</u>	
		25,321		112,831	
CREDITORS					
Amounts falling due within one year	7	<u>9,837</u>		<u>13,821</u>	
NET CURRENT ASSETS			<u>15,484</u>		<u>99,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			342,953		279,006
CREDITORS					
Amounts falling due after more than one year	8		<u>8,984</u>		<u>13,476</u>
NET ASSETS			<u>333,969</u>		<u>265,530</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Share premium			256,587		256,587
Retained earnings			<u>77,182</u>		<u>8,743</u>
SHAREHOLDERS' FUNDS			<u>333,969</u>		<u>265,530</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Disulfican Limited (Registered number: 10823844)

Balance Sheet - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2021 and were signed on its behalf by:

Prof A Pollard - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

Disulfican 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 (£).

All monetary amounts are rounded to the nearest pound.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially recognised at cost. After initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is to commence once the asset is in use.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 July 2019	135,690
Additions	<u>158,391</u>
At 30 June 2020	<u>294,081</u>
NET BOOK VALUE	
At 30 June 2020	<u>294,081</u>
At 30 June 2019	<u>135,690</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 July 2019
and 30 June 2020

54,590

DEPRECIATION

At 1 July 2019
Charge for year
At 30 June 2020

10,284

10,918

21,202

NET BOOK VALUE

At 30 June 2020
At 30 June 2019

33,388

44,306

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.20	30.6.19
£	£
Trade debtors	-
Other debtors	<u>233</u>
<u>1,634</u>	<u>233</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.20	30.6.19
£	£
Trade creditors	662
Taxation and social security	667
Other creditors	<u>12,492</u>
<u>9,837</u>	<u>13,821</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

30.6.20	30.6.19
£	£
Other creditors	<u>13,476</u>
<u>8,984</u>	

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20 £	30.6.19 £
200	Ordinary	1	<u>200</u>	<u>200</u>

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.