

**ARCHIMEDES RESEARCH LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Your Accounts Team Ltd

20-22 Wenlock Road
London
N1 7GU

Archimedes Research Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Archimedes Research Limited
Abridged Balance Sheet
As at 31 December 2019

Registered number: 11091272

		31 December 2019		31 December 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		200,000		300,000
Tangible Assets	4		87,106		93,920
			<u>287,106</u>		<u>393,920</u>
CURRENT ASSETS					
Stocks		34,603		-	
Debtors		9,389		-	
Cash at bank and in hand		21,427		18,132	
		<u>65,419</u>		<u>18,132</u>	
Creditors: Amounts Falling Due Within One Year		<u>(369,998)</u>		<u>(404,414)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(304,579)</u>		<u>(386,282)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,473)</u>		<u>7,638</u>
NET (LIABILITIES)/ASSETS			<u>(17,473)</u>		<u>7,638</u>
CAPITAL AND RESERVES					
Called up share capital	5		300		200
Share premium account			210,050		99,990
Profit and Loss Account			<u>(227,823)</u>		<u>(92,552)</u>
SHAREHOLDERS' FUNDS			<u>(17,473)</u>		<u>7,638</u>

Archimedes Research Limited
Abridged Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Anil Raval

Director

28 September 2020

The notes on pages 3 to 4 form part of these financial statements.

Archimedes Research Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2019

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 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. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are computer software, licences, trademarks, patents and copyrights. It is amortised to the profit and loss account over its estimated economic life.

1.4. 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:

Plant & Machinery	7% p.a. Straight line
Computer Equipment	25% p.a. Reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2018: 2)

Archimedes Research Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2019

3. Intangible Assets

	Total £
Cost or Valuation	
As at 1 January 2019	300,000
Revaluations	(100,000)
As at 31 December 2019	<u>200,000</u>
Net Book Value	
As at 31 December 2019	<u>200,000</u>
As at 1 January 2019	<u>300,000</u>

Keith Dunning has assigned the beneficial use of all of the tooling and intellectual property to Archimedes Research Limited relating to the Em1 field microscope, pending full payment.

4. Tangible Assets

	Total £
Cost	
As at 1 January 2019	100,782
As at 31 December 2019	<u>100,782</u>
Depreciation	
As at 1 January 2019	6,862
Provided during the period	6,814
As at 31 December 2019	<u>13,676</u>
Net Book Value	
As at 31 December 2019	<u>87,106</u>
As at 1 January 2019	<u>93,920</u>

5. Share Capital

	31 December 2019	31 December 2018
Allotted, Called up and fully paid	<u>300</u>	<u>200</u>

6. General Information

Archimedes Research Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11091272 . The registered office is 71-75 Shelton Street, London, WC2H 9JQ.

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.