

Company Registration No. 11570273 (England and Wales)

SCIONTEC DEVELOPMENTS LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2019



SCIONTEC DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	Mr J V Anderson Prof. Dame J P Beer Mr M A Power Mr A R Reeves Mr C D Sinclair Prof. P B Vickerman Dr C T Costello Mr P A Kemp Mr C Oglesby
Secretary	University of Liverpool
Company number	11570273
Registered office	Liverpool Science Park Ic1 131 Mount Pleasant Liverpool L3 5TF
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants 14th Floor 20 Chapel Street Liverpool L3 9AG

SCIONTEC DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2019

The directors present their annual report and financial statements for the period ended 30 September 2019.

Principal activities

The company was incorporated on 14 September 2018 and the company has not traded during the period.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr J V Anderson	(Appointed 4 December 2018)
Prof. Dame J P Beer	(Appointed 11 February 2019)
Mr M A Power	(Appointed 4 December 2018)
Mr A R Reeves	(Appointed 4 December 2018)
Mr C D Sinclair	(Appointed 14 September 2018)
Prof. P B Vickerman	(Appointed 4 December 2018)
Mr A Beedle	(Appointed 4 December 2018 and resigned 11 February 2019)
Mrs S K Jackson	(Appointed 17 September 2019 and resigned 29 April 2020)
Mrs J A Tucker	(Appointed 4 December 2018 and resigned 4 September 2019)

Dr C T Costello (Appointed 29 April 2020)

Mr P A Kemp (Appointed 13 May 2020)

Mr C Oglesby (Appointed 13 May 2020)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr C D Sinclair Director

Date: 20.08.20

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF SCIONTEC
DEVELOPMENTS LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED
30 SEPTEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of Sciontec Developments Limited which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein *from the company's accounting records and from information and explanations you have given us.*

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sciontec Developments Limited, as a body, in accordance with the terms of our engagement letter dated 26 May 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Sciontec Developments Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Sciontec Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Sciontec Developments Limited under the Act. You consider that Sciontec Developments Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Sciontec Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

RSM UK TAX AND ACCOUNTING LIMITED

RSM UK Tax and Accounting Limited
Chartered Accountants
14th Floor
20 Chapel Street
Liverpool L3
9AG

27 August 2020

SCIONTEC DEVELOPMENTS LIMITED**STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019**

	Notes	2019 £	£
Current assets			
Debtors	2	1	
Cash at bank and in hand		2	
		<u>3</u>	
Net current assets			3
			<u> </u>
Capital and reserves			
Called up share capital	3		3
			<u> </u>

For the financial period ended 30 September 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 20.08.2020 and are signed on its behalf by:



Mr C D Sinclair

Director

SCIONTEC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Sciontec Developments Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Liverpool Science Park Ic1, 131 Mount Pleasant, Liverpool, L3 5TF.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reporting period

The company was incorporated on 14 September 2018. The company extended its accounting period to 30 September 2019 to coincide with its subsidiaries year end. This transaction took place post year end.

Profit and loss account

The company has not traded during the period or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SCIONTEC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

2 Debtors

	2019 £
Amounts falling due within one year:	
Other debtors	1
	<u>1</u>

3 Called up share capital

	2019 £
Ordinary share capital	
Issued and not fully paid	
3 Ordinary shares of £1 each	3
	<u>3</u>
	<u>3</u>

The £3 share capital included above includes amounts unpaid of £1 held in debtors at the period end.

4 Events after the reporting date

On 14 May 2020 Bruntwood Science Limited invested £3m for a 25% shareholding of Sciontec Developments Limited and on the same date Sciontec Developments Limited became the sole member of Liverpool Science Park Limited.