

Registration number: 11895520

Sapphire Dust Limited
Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Sapphire Dust Limited

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Sapphire Dust Limited

Company Information

Director Dr D Mukherjee

Registered office 5 Parkwood Road
Isleworth
TW7 5HE

Sapphire Dust Limited
(Registration number: 11895520)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	39,710	26,002
Tangible assets	<u>5</u>	247	370
		<u>39,957</u>	<u>26,372</u>
Current assets			
Debtors	<u>6</u>	4,860	4,600
Cash at bank and in hand		314	2,088
		5,174	6,688
Creditors: Amounts falling due within one year	<u>7</u>	<u>(77,000)</u>	<u>(161,757)</u>
Net current liabilities		<u>(71,826)</u>	<u>(155,069)</u>
Total assets less current liabilities		(31,869)	(128,697)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(148,251)</u>	<u>(48,333)</u>
Net liabilities		<u><u>(180,120)</u></u>	<u><u>(177,030)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(180,220)</u>	<u>(177,130)</u>
Shareholders' deficit		<u><u>(180,120)</u></u>	<u><u>(177,030)</u></u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Sapphire Dust Limited

(Registration number: 11895520)

Balance Sheet as at 31 March 2023

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 25 February 2024

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Dr D Mukherjee

Director

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
5 Parkwood Road
Isleworth
TW7 5HE

These financial statements were authorised for issue by the director on 25 February 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

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

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Patents	4% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 April 2022	27,085	27,085
Additions internally developed	15,408	15,408
At 31 March 2023	42,493	42,493
Amortisation		
At 1 April 2022	1,083	1,083
Amortisation charge	1,700	1,700
At 31 March 2023	2,783	2,783
Carrying amount		
At 31 March 2023	39,710	39,710
At 31 March 2022	26,002	26,002

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 April 2022	1,250	1,250
At 31 March 2023	1,250	1,250
Depreciation		
At 1 April 2022	880	880
Charge for the year	123	123
At 31 March 2023	1,003	1,003
Carrying amount		
At 31 March 2023	247	247
At 31 March 2022	370	370

6 Debtors

	2023 £	2022 £
Current		
Other debtors	4,860	4,600
	4,860	4,600

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Accruals and deferred income	2,000	2,000
Other creditors	75,000	159,757
	77,000	161,757

Sapphire Dust Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>148,251</u>	<u>48,333</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £0.01 each	10,000	100	10,000	100

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	48,251	48,333
Other borrowings	<u>100,000</u>	<u>-</u>
	<u>148,251</u>	<u>48,333</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.