REGISTERED NUMBER: 11937650 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2022

FOR

ACTIVATED CARBON INNOVATION UK LTD

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FOR THE YEAR ENDED 30TH JUNE 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

DIRECTORS:	Dr R Al Chalabi Dr F Meng
SECRETARY:	Dr F Meng
REGISTERED OFFICE:	1 Nottingham Science Park Jesse Boot Avenue Nottingham United Kingdom NG7 2RU
REGISTERED NUMBER:	11937650 (England and Wales)

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2022

	Notes	30/6/22 £	30/6/21 £
CURRENT ASSETS			
Stocks		**9,514**	9,514
Debtors	4	**329,901**	848,104
Cash at bank and in hand		**18,390**	75,702
		357,805	933,320
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	**(176,940)**	(659,005)
NET CURRENT ASSETS		**180,865**	274,315
TOTAL ASSETS LESS CURRENT LIABILITIES		**180,865**	274,315
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6	**(29,006)**	(38,469)
NET ASSETS		**151,859**	235,846
CAPITAL AND RESERVES			
Called up share capital	8	**10**	10
Retained earnings		**151,849**	235,836
SHAREHOLDERS' FUNDS		**151,859**	235,846

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes on pages 4 to 7 form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2022

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 28th March 2023 and were signed on its behalf by:

Dr F Meng - Director

1. STATUTORY INFORMATION

Activated Carbon Innovation Uk Ltd 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 (£).

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

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The directors have reviewed future cash flow projections and financial modelling, which they feel adequately reflect the current uncertain economic environment. The directors are satisfied that this shows its future plans to be viable, and there will be sufficient resources available for the forthcoming 12 months to enable the entity to continue as a going concern.

Despite the loss, the results are in line with management's expectations and part of their long term plans of development for future positive results.

After considering all relevant uncertainties, the directors have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

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.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 NIL (2021 - NIL).

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

	30/6/22	30/6/21
	£	£
Trade debtors	-	785,561
Amounts owed by group undertakings	329,354	62,543
Other debtors	547	-
	329,901	848,104

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/22	30/6/21
	£	£
Bank loans and overdrafts	**41,862**	363,014
Trade creditors	**135,078**	146,346
Amounts owed to participating interests	**-**	52,400
Taxation and social security	**-**	15,634
Other creditors	**-**	81,611
	176,940	659,005

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/22	30/6/21
	£	£
Bank loans	**29,006**	38,469

7. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/22	30/6/21
	£	£
Loans	**31,218**	352,370

By way of first legal mortgage, there is a fixed and floating charge over the assets of the company and fellow subsidiaries in favour of Bibby Financial Services Ltd in lieu of a finance facility provided to the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/22 £	30/6/21 £
10	Ordinary	£1	**10**	10

9. CONTINGENT LIABILITIES, BANK GUARANTEES AND SECURITIES

The company is subject to a composite guarantee with all group companies in favour of the HWSIL Finance Co Limited in lieu of loans and any accrued interest given to Chinook Sciences Limited, a fellow subsidiary. Security is by way of fixed and floating charges over group assets.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

It is the opinion of the directors that there are no members of key management personnel other than the directors themselves.

All transactions are conducted on an arm's length basis.

Included within the financial statements is amounts owed to entities with common control. The amounts owed to these entities within creditors as at 30 June 2022 was nil (2021: £52,400).

Also included within the financial statements is amounts owed to entities with common directorship. The amounts owed to these entities within trade creditors as at 30 June 2022 was £135,078 (2021: £80,479).