

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Algreen Ltd

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for the Year Ended 31 August 2022**

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Algreen Ltd

**Company Information  
for the Year Ended 31 August 2022**

**DIRECTOR:** Dr Z Wang

**REGISTERED OFFICE:** Lab 02, Building C  
Scale Space White City  
58 Wood Lane  
London  
W12 7RZ

**REGISTERED NUMBER:** 12806435 (England and Wales)

**ACCOUNTANTS:** Brewers Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Algreen Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Algreen Ltd for the year ended 31 August 2022 which comprise the Profit and loss account, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Algreen Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Algreen Ltd and state those matters that we have agreed to state to the director of Algreen Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Algreen Ltd and its director for our work or for this report.

It is your duty to ensure that Algreen Ltd 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 loss of Algreen Ltd. You consider that Algreen Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Algreen Ltd. 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.

Brewers Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

30 May 2023

**Balance Sheet**  
**31 August 2022**

	Notes	31.8.22 £	£	31.8.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		125		125
<b>CURRENT ASSETS</b>					
Debtors	5	1,658		15,092	
Cash at bank		<u>13,647</u>		<u>9,127</u>	
		15,305		24,219	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>45,735</u>		<u>24,341</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(30,430)</u>		<u>(122)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(30,305)</u>		<u>3</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>(30,308)</u>		<u>-</u>
			<u>(30,305)</u>		<u>3</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2023 and were signed by:

Dr Z Wang - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2022**

**1. STATUTORY INFORMATION**

Algreen 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.

**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.

**Tangible fixed assets**

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

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**2. ACCOUNTING POLICIES - continued**

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 1) .

**4. TANGIBLE FIXED ASSETS**

		<b>Plant and machinery £</b>
<b>COST</b>		
At 1 September 2021 and 31 August 2022		<u>126</u>
<b>DEPRECIATION</b>		
At 1 September 2021 and 31 August 2022		<u>1</u>
<b>NET BOOK VALUE</b>		
At 31 August 2022		<u>125</u>
At 31 August 2021		<u>125</u>

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

	<b>31.8.22</b>	31.8.21
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,658</b>	12,700
Other debtors	<u>-</u>	<u>2,392</u>
	<u><b>1,658</b></u>	<u>15,092</u>

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

	<b>31.8.22</b>	31.8.21
	<b>£</b>	<b>£</b>
Taxation and social security	<b>23,784</b>	108
Other creditors	<u><b>21,951</b></u>	<u>24,233</u>
	<u><b>45,735</b></u>	<u>24,341</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.