

Financial Statements for the Year Ended 30 April 2023

for

Entropix Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 4

Entropix Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

Dr R J Rule
Prof D P J Hornby
Mr D A Pears

REGISTERED OFFICE:

ITAC Bio
Daresbury Laboratory
Sci-Tech Daresbury
Daresbury
WA4 4AD

REGISTERED NUMBER:

13309882 (England and Wales)

Balance Sheet

30 April 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	25,769	16,015
CURRENT ASSETS			
Debtors	5	59,824	26,554
Cash at bank		312,792	213,625
		<u>372,616</u>	<u>240,179</u>
CREDITORS			
Amounts falling due within one year	6	(8,276)	(21,887)
NET CURRENT ASSETS		<u>364,340</u>	<u>218,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		390,109	234,307
CREDITORS			
Amounts falling due after more than one year	7	(20,000)	(20,000)
NET ASSETS		<u>370,109</u>	<u>214,307</u>
CAPITAL AND RESERVES			
Called up share capital		1,400	1,179
Share premium		599,389	268,469
Retained earnings		(230,680)	(55,341)
		<u>370,109</u>	<u>214,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 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 31 May 2023 and were signed on its behalf by:

Dr R J Rule - Director

1. **STATUTORY INFORMATION**

Entropix Limited 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on cost

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 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.

Fixed assets

All fixed assets are initially recorded at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	17,313
Additions	15,664
At 30 April 2023	32,977
DEPRECIATION	
At 1 May 2022	1,298
Charge for year	5,910
At 30 April 2023	7,208
NET BOOK VALUE	
At 30 April 2023	25,769
At 30 April 2022	16,015

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

	2023 £	2022 £
Other debtors	59,824	26,554

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

	2023 £	2022 £
Trade creditors	3,232	18,233
Taxation and social security	4,095	2,553
Other creditors	949	1,101
	8,276	21,887

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Other creditors	20,000	20,000

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	10,236	-
Between one and five years	27,166	-
	37,402	-

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.