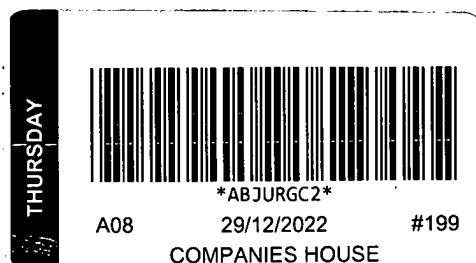


**Unaudited Financial Statements for the Year Ended 31 March 2022
for
Etic Lab LLP**



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For the Year Ended 31 March 2022**

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**General Information
For the Year Ended 31 March 2022**

DESIGNATED MEMBERS:

A K Hogan
DR K M Hogan
T A Barrington
C Tilt

REGISTERED OFFICE:

Frolic House
23 Frolic Street
Newtown
Powys
SY16 1AP

REGISTERED NUMBER:

OC407592 (England and Wales)

Etic Lab LLP (Registered number: OC407592)

Balance Sheet
31 March 2022

		31.03.22	31.03.21
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	12,070	19,578
Investments	5	1,850	1,850
		<u>13,920</u>	<u>21,428</u>
CURRENT ASSETS			
Stocks			
Debtors	6	1,600	20,251
Prepayments and accrued income		208	1068
Cash at bank and in hand		472	46,643
		<u>2,280</u>	<u>67,962</u>
CREDITORS			
Amounts falling due within one year	7	35,104	68,540
NET CURRENT (LIABILITIES)/ASSETS		<u>(32,824)</u>	<u>(578)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>(18,904)</u>	<u>20,850</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	(19,004)	20,750
MEMBERS OTHER INTERESTS			
Capital Accounts		100	100
		<u>(18,904)</u>	<u>20,850</u>
TOTAL MEMBERS INTERESTS			
Loans and other debts due to members	8	(19,004)	20,750
Members' other interests		100	100
		<u>(18,904)</u>	<u>20,850</u>

The LLP is entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2022.

The notes form part of these financial statements

Etic Lab LLP (Registered number: OC407592)**Balance Sheet- continued
31 March 2022**

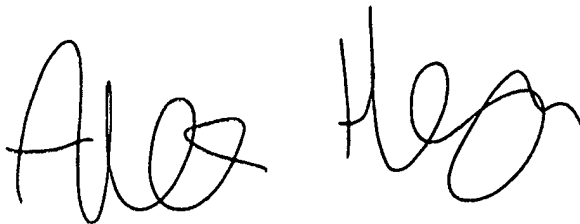
The members acknowledge their responsibilities for:

- (A) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (B) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 20078 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and are authorised for issue on 15 December 2022 and were signed by:

A handwritten signature in black ink, appearing to read 'A K Hogan', with a stylized, cursive script.

A K Hogan- Designated member.

Etic Lab LLP**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Etic Lab LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 3 (2021 - 5)

Etic Lab LLP
Notes to the Financial Statements - continued
For the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and Machinery etc. £
COST	
At 1 April 2021	28,647
Additions	
At 31 March 2022	<u>28,647</u>
DEPRECIATION	
At 1 April 2021	9,069
Charge for year	7,508
At 31 March 2022	<u>16,577</u>
NET BOOK VALUE	
At 31 March 2022	<u>12,070</u>
At 31 March 2021	<u>19,578</u>

5. FIXED ASSET INVESTMENTS

	Other Investments £
COST	
At 1 April 2021	1850
At 31 March 2022	<u>1850</u>
NET BOOK VALUE	
At 31 March 2022	<u>1850</u>

Etic Lab LLP**Notes to the Financial Statements - continued
For the Year Ended 31 March 2022****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade Debtors	-	19,697
Other Debtors	1,600	554
	<u>1,600</u>	<u>20,251</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade Creditors	1,057	1,177
Taxation and social security	244	2,729
Other creditors	33,803	64,634
	<u>35,104</u>	<u>68,540</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up, members' other reserves rank after unsecured creditors. Loans and other debts due to members rank pari pass with unsecured creditors in the event of a winding up. There is no formal restriction on the ability of the LLP to reduce the amount of members other interests.