

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Microbira Limited

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for the Year Ended 31 March 2022

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Microbira Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS:	Mrs M L Ismail Mr I J Gray Prof W S Nimmo
SECRETARY:	Mr M J G Holleran
REGISTERED OFFICE:	6 Logie Mill Edinburgh EH7 4HG
REGISTERED NUMBER:	SC621160 (Scotland)
ACCOUNTANTS:	A H & Co Ltd Chartered Accountants 6 Logic Mill Edinburgh Lothian EH7 4HG

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		196,596		64,065
Tangible assets	5		<u>40,234</u>		<u>51,971</u>
			236,830		116,036
CURRENT ASSETS					
Debtors	6	142,629		95,579	
Cash at bank		<u>188,690</u>		<u>203,114</u>	
		331,319		298,693	
CREDITORS					
Amounts falling due within one year	7	<u>79,345</u>		<u>81,723</u>	
NET CURRENT ASSETS			<u>251,974</u>		<u>216,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>488,804</u>		<u>333,006</u>
CAPITAL AND RESERVES					
Called up share capital	9		4,223		3,773
Share premium			813,778		514,228
Retained earnings			<u>(329,197)</u>		<u>(184,995)</u>
SHAREHOLDERS' FUNDS			<u>488,804</u>		<u>333,006</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2022 and were signed on its behalf by:

Mrs M L Ismail - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Microbira Limited is a private company, limited by shares, registered in Scotland. 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.

The financial statements have been prepared on a going concern basis, the acceptability of which is dependent on the continued support of the directors/creditors/etc.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets (excluding goodwill) are being amortised on a straight line basis over their estimated useful economic life. Intangible assets (excluding goodwill) are held at cost and are not revalued.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and Machinery- 20% on cost

Computer Equipment - 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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

2. ACCOUNTING POLICIES - continued**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.

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.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 April 2021	25,000	49,384	74,384
Additions	-	159,120	159,120
At 31 March 2022	<u>25,000</u>	<u>208,504</u>	<u>233,504</u>
AMORTISATION			
At 1 April 2021	459	9,860	10,319
Amortisation for year	500	26,089	26,589
At 31 March 2022	<u>959</u>	<u>35,949</u>	<u>36,908</u>
NET BOOK VALUE			
At 31 March 2022	<u>24,041</u>	<u>172,555</u>	<u>196,596</u>
At 31 March 2021	<u>24,541</u>	<u>39,524</u>	<u>64,065</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021	61,246	1,134	62,380
Additions	-	837	837
At 31 March 2022	<u>61,246</u>	<u>1,971</u>	<u>63,217</u>
DEPRECIATION			
At 1 April 2021	10,260	149	10,409
Charge for year	12,183	391	12,574
At 31 March 2022	<u>22,443</u>	<u>540</u>	<u>22,983</u>
NET BOOK VALUE			
At 31 March 2022	<u>38,803</u>	<u>1,431</u>	<u>40,234</u>
At 31 March 2021	<u>50,986</u>	<u>985</u>	<u>51,971</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>142,629</u>	<u>95,579</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	7,320	15,109
Taxation and social security	2,807	3,797
Other creditors	<u>69,218</u>	<u>62,817</u>
	<u>79,345</u>	<u>81,723</u>

8. DEFERRED TAX

	£
Balance at 1 April 2021	(33,484)
Provided during year	<u>(53,149)</u>
Balance at 31 March 2022	<u>(86,633)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.22
			£
377,250	Ordinary	1p	<u>4,223</u>
			<u>3,773</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st March 2022 the company owed a director £60,310 (2021: £60,318).

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

11. **RELATED PARTY DISCLOSURES**

Transactions with related parties during the year and balances outstanding at the year end were as follows:

Related Party	Type of Transaction	Amount	Balance receivable from or (payable to) related party as at 31.3.2022	Balance receivable from or (payable to) related party as at 31.3.2021
Spectrotypica Inc	Purchases	Nil	Nil	£37,000

An owner of Spectrotypica Inc, Ashraf Ismail, is a family member of a director of Microbira Limited. The payment made was for a database and the associated intellectual property.

12. **ULTIMATE CONTROLLING PARTY**

There is no overall controlling interest.

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.