

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Microbira Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

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

Microbira Limited
Company Information
for the Year Ended 31 March 2023

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 2023

	Notes	£	31.3.23 £	£	31.3.22 £
FIXED ASSETS					
Intangible assets	4		211,204		196,596
Tangible assets	5		30,113		40,234
Investments	6		<u>100</u>		<u>-</u>
			241,417		236,830
CURRENT ASSETS					
Debtors	7	192,013		142,629	
Cash at bank		<u>114,897</u>		<u>188,690</u>	
		306,910		331,319	
CREDITORS					
Amounts falling due within one year	8	<u>62,176</u>		<u>79,345</u>	
NET CURRENT ASSETS			<u>244,734</u>		<u>251,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>486,151</u>		<u>488,804</u>
CAPITAL AND RESERVES					
Called up share capital	10		4,546		4,223
Share premium			1,028,998		813,778
Retained earnings			<u>(547,393)</u>		<u>(329,197)</u>
SHAREHOLDERS' FUNDS			<u>486,151</u>		<u>488,804</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 13 October 2023 and were signed on its behalf by:

Mrs M L Ismail - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

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 2 (2022 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £	Computer software £	Totals £
COST			
At 1 April 2022	25,000	208,504	233,504
Additions	-	70,300	70,300
At 31 March 2023	25,000	278,804	303,804
AMORTISATION			
At 1 April 2022	959	35,949	36,908
Amortisation for year	500	55,192	55,692
At 31 March 2023	1,459	91,141	92,600
NET BOOK VALUE			
At 31 March 2023	23,541	187,663	211,204
At 31 March 2022	24,041	172,555	196,596

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022	61,246	1,971	63,217
Additions	3,087	66	3,153
At 31 March 2023	64,333	2,037	66,370
DEPRECIATION			
At 1 April 2022	22,443	540	22,983
Charge for year	12,867	407	13,274
At 31 March 2023	35,310	947	36,257
NET BOOK VALUE			
At 31 March 2023	29,023	1,090	30,113
At 31 March 2022	38,803	1,431	40,234

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	100
At 31 March 2023	<u>100</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>100</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Microbira MAAP-IR Limited

Registered office: Westcombe House, Wildernes Avenue, Sevenoaks, England, TN15 0EA

Nature of business: Dormant

	% holding
Class of shares:	100.00
Ordinary	30.4.22
	£
Aggregate capital and reserves	<u>100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	<u>192,013</u>	<u>142,629</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	2,436	7,320
Taxation and social security	-	2,807
Other creditors	<u>59,740</u>	<u>69,218</u>
	<u>62,176</u>	<u>79,345</u>

9. DEFERRED TAX

	£
Balance at 1 April 2022	(86,633)
Provided during year	<u>(48,303)</u>
Balance at 31 March 2023	<u><u>(134,936)</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
454,680	Ordinary	1p	
			31.3.23
			£
			<u>4,546</u>
			<u>4,223</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st March 2023 the company owed a director £57,239 (2022: £60,310).

12. RELATED PARTY DISCLOSURES

There was no related party transactions in the year (2022: None).

13. **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.