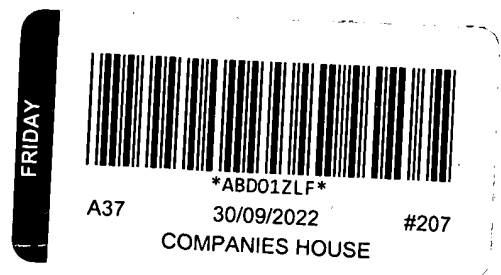


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**MOLECULAR OXYGEN LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021**



**MOLECULAR OXYGEN LIMITED**  
**REGISTERED NUMBER: 04056957**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

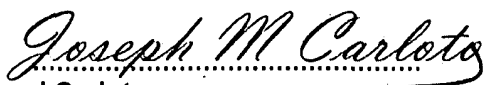
	Note	31 December 2021 £	31 March 2021 £
Creditors: amounts falling due within one year	6	-	(1,834,637)
<b>Net current assets/(liabilities)</b>		-	(1,834,637)
<b>Total assets less current liabilities</b>		-	(1,834,637)
<b>Net assets/(liabilities)</b>		-	(1,834,637)
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		(100,000)	(1,934,637)
		-	(1,834,637)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**J Carloto**  
 Director

Date: 26 August 2022

The notes on pages 2 to 7 form part of these financial statements.

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## MOLECULAR OXYGEN LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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#### 1. General information

Molecular Oxygen Limited (the "Company") is a private company limited by shares and is incorporated, domiciled and registered in England and Wales.

Its registered office is Parkway, Harlow Business Park, Harlow, Essex, CM19 5FR.

The principal activity of the company during the period was the development and commercialisation of chemical oxygen products. The current period is a 9 month period ended 31 December 2021 and prior period is a 12 month period ended 31 March 2021.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Molecular Products Group Limited as at 31 December 2021 and these financial statements may be obtained from Parkway, Harlow Business Park, Harlow, Essex, CM19 5FR.

##### 2.3 Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons: The directors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds to meet its liabilities as they fall due for that period. Thus, the financial statements have been prepared on a going concern basis.

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## MOLECULAR OXYGEN LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.4 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### 2.5 Expenses

###### *Research and development*

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits and are amortised on a straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the statement of comprehensive income. Pure research and development are written off when incurred.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## MOLECULAR OXYGEN LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 33.33% straight line basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.9 Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

##### 2.10 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

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## MOLECULAR OXYGEN LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Directors remuneration

None of the directors received any remuneration from the company in respect of their services during the year. Certain directors who served during the year are also directors of the parent company or a fellow group company, and are remunerated by those companies. Although they do receive remuneration from those companies in respect of their services to various group companies, including this company, any allocation would be notional. Therefore, their remuneration has been disclosed in the consolidated financial statements of the group within which their remuneration is received.

#### 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

The average monthly number of employees, including directors, during the 9 month period was 0 (2021 - 0).

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MOLECULAR OXYGEN LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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5. Tangible fixed assets

	Plant and machinery £
At 1 April 2021	30,487
Transfers intra group	(30,487)
At 31 December 2021	-
At 1 April 2021	30,487
Transfers intra group	(30,487)
At 31 December 2021	-
<b>Net book value</b>	
At 31 December 2021	-
At 31 March 2021	-

6. Creditors: Amounts falling due within one year

	31 December 2021 £	31 March 2021 £
Amounts owed to group undertakings	-	1,831,962
Other creditors	-	2,675
	-	1,834,637

7. Related party transactions

The company has taken advantage of the exemption in FRS 102 "Related party disclosures" from the requirements to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

There are no other related party transactions.

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## MOLECULAR OXYGEN LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2021

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#### 8. Post balance sheet events

There have been no significant events affecting the Company since the year end.

#### 9. Controlling party

The company is a subsidiary of Molecular Products Group Limited. The ultimate controlling party was Filtration Group, Inc, incorporated at Filtration Group Corp, 600 West 22nd Street Suite 300, Oak Brook, Chicago, IL 60523, USA, by virtue of their majority shareholding.

The smallest and largest group into which the Company's accounts are consolidated is that headed by Molecular Products Group Limited, the Company's intermediate parent company.

The consolidated financial statements of Molecular Products Group Limited are publicly available and may be obtained from Parkway, Harlow Business Park, Harlow, Essex, CM19 5FR.

#### 10. Auditor's information

The auditor's report on the financial statements for the 9 month period ended 31 December 2021 was unqualified.

The audit report was signed on 28 September 2022 by Richard Malone ACA (Senior statutory auditor) on behalf of Hillier Hopkins LLP.