

**REGISTERED NUMBER: 05103759 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**Sciencenow Limited**

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for the year ended 31 December 2022**

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**Sciencenow Limited**

**Company Information  
for the year ended 31 December 2022**

**DIRECTORS:**

V Tracz  
A G Crompton

**SECRETARY:**

A G Crompton

**REGISTERED OFFICE:**

First Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**REGISTERED NUMBER:**

05103759 (England and Wales)

**ACCOUNTANTS:**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

**Balance Sheet**  
**31 December 2022**

|                                              | Notes | 2022<br>£          | 2021<br>£          |
|----------------------------------------------|-------|--------------------|--------------------|
| <b>CURRENT ASSETS</b>                        |       |                    |                    |
| Cash at bank                                 |       | 50                 | 50                 |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due within one year          | 4     | 250                | -                  |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | <u>(200)</u>       | <u>50</u>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | (200)              | 50                 |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due after more than one year | 5     | 1,196,834          | 1,196,834          |
| <b>NET LIABILITIES</b>                       |       | <u>(1,197,034)</u> | <u>(1,196,784)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                    |
| Called up share capital                      |       | 200                | 200                |
| Retained earnings                            |       | <u>(1,197,234)</u> | <u>(1,196,984)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(1,197,034)</u> | <u>(1,196,784)</u> |

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

V Tracz - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**1. STATUTORY INFORMATION**

Sciencenow 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.

The financial statements have been prepared on the going concern basis which assumes that the company will be able to continue trading for the foreseeable future. The company is dependent for this on the continuing support of its shareholders and loans from connected companies. The ultimate controlling party has, without creating a contractual obligation, indicated his intention to continue providing such additional funding as may be required, through other connected companies.

The directors are therefore satisfied that the going concern basis is appropriate for the preparation of these financial statements.

**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; however, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

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

|                 | 2022       | 2021     |
|-----------------|------------|----------|
|                 | £          | £        |
| Other creditors | <u>250</u> | <u>-</u> |

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

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

|                 | 2022             | 2021             |
|-----------------|------------------|------------------|
|                 | £                | £                |
| Other creditors | <u>1,196,834</u> | <u>1,196,834</u> |

The above relates to a loan from Mr V. Tracz.

6. **RELATED PARTY DISCLOSURES**

Connected companies referred to in these financial statements share the same ultimate controlling party, Mr. V. Tracz.

The management and operation of the various connected companies is such that each company may incur expenses on behalf of other connected companies which are then recharged. At the balance sheet date the net amount due to these companies was £nil (2021 - £nil).

7. **ULTIMATE CONTROLLING PARTY**

Mr. V. Tracz is the ultimate controlling party as the majority shareholder.

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.