

# Assay Advantage (Vaczine Analytics) Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf  
South Street  
Bishop's Stortford  
Hertfordshire  
CM23 3AR

# **Assay Advantage (Vaccine Analytics) Ltd**

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# **Assay Advantage (Vaccine Analytics) Ltd**

## **Company Information**

<b>Directors</b>	Dr Ranjev Savopoulos Dr John William Savopoulos
<b>Company secretary</b>	Dr Ranjev Savopoulos
<b>Registered office</b>	Warren House Bells Hill Bishop's Stortford Hertfordshire CM23 2NN
<b>Accountants</b>	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South Street Bishop's Stortford Hertfordshire CM23 3AR

# Assay Advantage (Vaccine Analytics) Ltd

## (Registration number: 05807728) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,738	2,141
Investment property	<u>5</u>	168,675	168,675
		<u>170,413</u>	<u>170,816</u>
<b>Current assets</b>			
Debtors	<u>6</u>	75	(5,414)
Cash at bank and in hand		522,345	490,783
		<u>522,420</u>	<u>485,369</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(75,374)	(57,760)
<b>Net current assets</b>		<u>447,046</u>	<u>427,609</u>
<b>Net assets</b>		<u>617,459</u>	<u>598,425</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1,000	1,000
Retained earnings		616,459	597,425
<b>Shareholders' funds</b>		<u>617,459</u>	<u>598,425</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 8 September 2023 and signed on its behalf by:

.....  
Dr Ranjev Savopoulos  
Company secretary and director

# **Assay Advantage (Vaccine Analytics) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Warren House Bells Hill  
Bishop's Stortford  
Hertfordshire  
CM23 2NN

These financial statements were authorised for issue by the Board on 8 September 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **Assay Advantage (Vaccine Analytics) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	3 years straight line
Office equipment	3 years straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Assay Advantage (Vaccine Analytics) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

## Assay Advantage (Vaccine Analytics) Ltd

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

#### 4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	10,199	3,850	14,049
Additions	208	624	832
Disposals	(8,581)	(1,667)	(10,248)
	<u>1,826</u>	<u>2,807</u>	<u>4,633</u>
At 31 March 2023			
<b>Depreciation</b>			
At 1 April 2022	9,161	2,747	11,908
Charge for the year	484	751	1,235
Eliminated on disposal	(8,581)	(1,667)	(10,248)
	<u>1,064</u>	<u>1,831</u>	<u>2,895</u>
At 31 March 2023			
<b>Carrying amount</b>			
At 31 March 2023	<u>762</u>	<u>976</u>	<u>1,738</u>
At 31 March 2022	<u>1,038</u>	<u>1,103</u>	<u>2,141</u>

#### 5 Investment properties

	2023 £
At 1 April	<u>168,675</u>
At 31 March	<u>168,675</u>

There has been no valuation of investment property by an independent valuer.

#### 6 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	-	(5,975)
Other debtors	75	561
	<u>75</u>	<u>(5,414)</u>

# Assay Advantage (Vaccine Analytics) Ltd

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

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Trade creditors		-	10
Related party transactions		59,498	40,152
Other creditors		15,876	17,598
		<u>75,374</u>	<u>57,760</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

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.