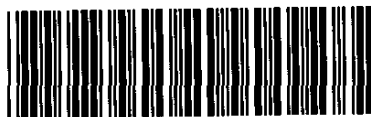


Concept Life Sciences (Laboratories) Limited
Annual report and unaudited financial statements
for the year ended 31 December 2022

Registered number: 09046586

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Concept Life Sciences (Laboratories) Limited

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Concept Life Sciences (Laboratories) Limited

Company information

The board of directors

Dr B cliff

Registered office

Frith Knoll Road
Chapel-en-le-Frith
High Peak
SK23 0PG

Concept Life Sciences (Laboratories) Limited

Directors' Report

The Directors present their report and the unaudited financial statements of Peakdale Molecular Limited (the "Company") for the year ended 31 December 2022. The Company has taken advantage of the exemption to prepare a Strategic Report under section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

Principal activities

The Company has not traded during the current or prior period. The Directors do not expect that this position will change in the foreseeable future. The Company is a dormant company in terms of section 1169 of the Companies Act 2006.

Directors' responsibilities

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Going concern

As described in the accounting policies, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Directors

The Directors, who served throughout the year and thereafter, except as noted, were as follows:

M Carnegie-Brown (resigned 31st March 2023)

SFA Horder (resigned 30th August 2022)

S Blair (resigned 31st March 2023)

Dr B Cliff (appointed 31st March 2023)

Directors' indemnities

The Company has made qualifying third-party indemnity provisions for the benefit of its Directors which remain in force at the date of this report.

Approved by the Board and signed on its behalf by:



Dr B Cliff
Director
Date: 27 July 2023

Concept Life Sciences (Laboratories) Limited

Directors' Report

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Concept Life Sciences (Laboratories) Limited

Income statement

For the year ended 31 December 2022

		Year ended 31 December 2022 £	Year ended 31 December 2021 £
	Note		
Impairment of investment in subsidiary	4	-	-
Extinguishment of Intercompany Balance	6	-	3,151,052
Revaluation of Intercompany Loan		-	77,215
Income from shares in group undertakings		-	-
Profit/(Loss) on ordinary activities before taxation		-	3,228,267
Tax on Profit/(loss) on ordinary activities	3	-	-
Profit/(Loss) for the financial year		-	3,228,267

There were no items of other comprehensive income in either year other than the losses shown above. No separate statement of total comprehensive income has therefore been presented.

Statement of Changes in Equity

For the year ended 31 December 2022

	Called-up share capital £	Profit and loss account £	Total equity £
As at 1 January 2021	1	(1,980,837)	(1,980,836)
Total comprehensive loss for the year	-	3,228,267	3,228,267
As at 31 December 2021	1	1,247,430	1,247,431
Total comprehensive profit for the year	-	-	-
As at 31 December 2022	1	1,247,430	1,247,431

Concept Life Sciences (Laboratories) Limited

Statement of financial position

As at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	1,247,431	1,247,431
Creditors: amounts falling due within one year	6	-	-
Net current assets/(liabilities)		<u>1,247,431</u>	<u>1,247,431</u>
Net assets/(liabilities)		<u>1,247,431</u>	<u>1,247,431</u>
Capital and reserves			
Called-up share capital	7	1	1
Profit and loss account		<u>1,247,430</u>	<u>1,247,430</u>
Shareholders' surplus/(deficit)		<u>1,247,431</u>	<u>1,247,431</u>

Registered number: 09046586

For the year ending 31 December 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Concept Life Sciences (Laboratories) Limited were approved by the Board of Directors and authorised for issue 27th July 2023. They were signed on its behalf by:



Dr B Cliff
Director

Concept Life Sciences (Laboratories) Limited

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies

Concept Life Sciences (Laboratories) Limited (the “Company”) is incorporated and domiciled in the UK.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”).

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company’s ultimate parent undertaking, Spectris plc includes the Company in its consolidated financial statements. The consolidated financial statements of Spectris plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU, and are available to the public as set out in note 8.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of the compensation of Key Management Personnel;
- Disclosure in respect of capital management;
- Impairment of assets;
- Presentation of comparative information in respect of certain assets; and
- The effect of new but not yet effective IFRSs.

As the consolidated financial statements of Spectris plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 share-based payments in respect of group settled share-based payments; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instruments Disclosures.

The accounting policies set out below have, unless otherwise stated, have been applied consistently to all periods presented in these financial statements.

The financial statements are prepared on the historical cost basis.

These financial statements are presented in pounds sterling.

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Concept Life Sciences (Laboratories) Limited

Notes to the financial statements

For the year ended 31 December 2022

1. Accounting policies (continued)

Going concern

Due to the nature of the Company's operations, it has limited cash flow requirements. The Directors have received confirmation that Spectris plc, the Company's ultimate holding company, will continue to provide the necessary level of support to enable it to continue to operate for the foreseeable future and therefore they have adopted the going concern basis in preparing the financial statements.

Investments in subsidiaries

Investments in subsidiaries are shown at cost less provision for impairment. An impairment charge of £nil (2021: £nil) has been recognised in the financial statements as an impairment of investment in subsidiary.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences in respect of the initial recognition of assets and liabilities that affect neither accounting nor taxable profit are not provided for. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Trade and other debtors/creditors

Trade and other debtors/creditors are non-interest bearing and are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are discussed below.

2. Staff and directors' costs

There were no employees other than directors for the current or prior year. Consequently, the Company has not incurred any salary costs.

The Directors received no remuneration for their services to the Company in the financial year (2021: £nil). All Directors' remuneration has been borne by another Group company.

Concept Life Sciences (Laboratories) Limited

Notes to the financial statements For the year ended 31 December 2022

3. Tax on result on ordinary activities

The extinguishment of intercompany balance of £nil (2021: £3,151,052) and the revaluation of intercompany debtors of £nil (2021: £77,215) within the income statement are (non-taxable)/non-deductible for tax purposes. Consequently, there is no current year or prior year tax charge within the income statement.

4. Investments in subsidiaries

	£
Cost	
As at 1 January 2022	48,323,302
Additions	-
	<hr/>
As at 31 December 2022	48,323,302
	<hr/>
Impairment	
Impairment charge as at 1 January 2022	48,323,302
Impairment charge for the year	-
	<hr/>
	48,323,302
	<hr/>
Net book value	
As at 31 December 2022	-
	<hr/>
As at 31 December 2021	-
	<hr/>

The impairment during the prior year relates to the investments held in CLS Analytics Limited and SGS Cambridge Limited (formerly Concept Life Sciences Analytical & Development Services Limited).

5. Debtors

	2022 £	2021 £
Amounts owed by Group undertakings	1,247,431	1,247,431
	<hr/>	<hr/>

Amounts owed by Group undertakings are repayable upon demand. No interest is charged.

Concept Life Sciences (Laboratories) Limited

Notes to the financial statements

For the year ended 31 December 2022

6. Creditors – amounts falling due within one year

	2022 £	2021 £
Amounts owed to Group undertakings	-	-

Extinguishment of intercompany balance in the current year relates to a balance owed to Concept Life Sciences Midco Limited.

Amounts owed to Group undertakings are repayable upon demand. No interest is charged.

7. Called up share capital

	2022 No.	2022 £	2021 No.	2021 £
Allotted, called up and fully paid				
19,062,203 ordinary shares of 0.000005p (2019: 100p)	19,062,203	1	19,062,203	1

Ordinary share rights

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

8. Ultimate parent and controlling party

At 31 December 2022, Spectris plc, a company listed on the London Stock Exchange was the ultimate holding company. Spectris plc, is the largest and smallest group in which the results of the Company are consolidated. The consolidated accounts of this company may be obtained from Spectris plc, Melbourne House, 44-46 Aldwych, London, WC2B 4LL.