

**APPLIED GENOMICS LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 APRIL 2022**

**APPLIED GENOMICS LTD**  
**REGISTERED NUMBER: 09180742**

**BALANCE SHEET**  
**AS AT 30 APRIL 2022**

	Note	30 April 2022 £	31 December 2020 £
<b>Fixed assets</b>			
Tangible assets	4	15,295	13,023
		<u>15,294</u>	<u>13,022</u>
<b>Current assets</b>			
Stocks	5	4,327	13,000
Debtors: amounts falling due within one year	6	40,419	17,621
Cash at bank and in hand	7	33,166	1,423
		<u>77,912</u>	<u>32,044</u>
Creditors: amounts falling due within one year	8	(366,575)	(244,127)
<b>Net current liabilities</b>		<u>(288,663)</u>	<u>(212,083)</u>
<b>Total assets less current liabilities</b>		<u>(273,369)</u>	<u>(199,061)</u>
<b>Net liabilities</b>		<u>(273,369)</u>	<u>(199,061)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(273,469)	(199,161)
		<u>(273,369)</u>	<u>(199,061)</u>

**APPLIED GENOMICS LTD**  
**REGISTERED NUMBER: 09180742**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2022**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 profit and loss account 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 on 12 April 2023.

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**I M Wilson**  
Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**1. General information**

Applied Genomics Ltd is a private company limited by shares and incorporated in England and Wales, with the registration number 09180742. The registered office is Unit A Greengates Way, Hoveton, Norfolk, United Kingdom, NR12 8ED.

The financial statements are rounded to the nearest £.

**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 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 Going concern**

The director considers that the resources available to the company will be sufficient for it to be able to continue as a going concern. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

The company relies on the financial support of its controlling party Astrocera Group Ltd.

The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 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.

**2.7 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.

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	-	15%	straight line
Office equipment	-	25%	straight line

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**2. Accounting policies (continued)**

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.9 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.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 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.

**2.12 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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Employees**

The average monthly number of employees, including the director, during the period was as follows:

	2022 No.	2020 No.
Staff	<u>2</u>	<u>3</u>

APPLIED GENOMICS LTD

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4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	71,741	5,189	76,930
Additions	14,314	-	14,314
	<hr/>	<hr/>	<hr/>
At 30 April 2022	86,055	5,189	91,244
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2021	58,718	5,189	63,907
Charge for the period on owned assets	12,042	-	12,042
	<hr/>	<hr/>	<hr/>
At 30 April 2022	70,760	5,189	75,949
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 April 2022	<u>15,295</u>	<u>-</u>	<u>15,295</u>
<b>At 31 December 2020</b>	<u>13,023</u>	<u>-</u>	<u>13,023</u>

**APPLIED GENOMICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**5. Stocks**

	30 April 2022 £	31 December 2020 £
Work in progress (goods to be sold)	<u>4,327</u>	<u>13,000</u>

**6. Debtors**

	30 April 2022 £	31 December 2020 £
Trade debtors	24,577	2,592
Other debtors	14,878	13,213
Prepayments and accrued income	964	1,816
	<u>40,419</u>	<u>17,621</u>

**7. Cash and cash equivalents**

	30 April 2022 £	31 December 2020 £
Cash at bank and in hand	<u>33,166</u>	<u>1,423</u>

**8. Creditors: Amounts falling due within one year**

	30 April 2022 £	31 December 2020 £
Trade creditors	31,343	4,177
Other taxation and social security	3,194	2,205
Other creditors	329,324	235,009
Accruals and deferred income	2,714	2,736
	<u>366,575</u>	<u>244,127</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,565 (2020 - £nil). Contributions totalling £343 (2020 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**10. Controlling party**

The controlling party is Asteroceas Group Ltd.

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.