

# **Emperion Scientific EU Ltd**

## **Financial statements**

**Information for filing with the registrar**

**29 June 2020**

# Emperion Scientific EU Ltd

## Statement of financial position

As at 29 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	196,262	196,262
Tangible assets	5	2,891	2,747
		<u>199,153</u>	<u>199,009</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	54,497	11,771
Cash at bank and in hand		15,612	-
		<u>70,109</u>	<u>11,771</u>
Creditors: amounts falling due within one year	7	(282,962)	(240,988)
<b>Net current liabilities</b>		<u>(212,853)</u>	<u>(229,217)</u>
<b>Total assets less current liabilities</b>		<u>(13,700)</u>	<u>(30,208)</u>
<b>Net liabilities</b>		<u>(13,700)</u>	<u>(30,208)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(13,702)	(30,210)
		<u>(13,700)</u>	<u>(30,208)</u>

# **Emperion Scientific EU Ltd**

## **Statement of financial position (continued)**

**As at 29 June 2020**

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The directors consider 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 year in question in accordance with section 476 of the Companies Act 2006.

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

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 on 24 June 2021.

**Thomas James Huyton**  
**Director**

Registered number: 10823463

The notes on pages 3 to 7 form part of these financial statements.

## Notes to the financial statements For the year ended 29 June 2020

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Laburnum House, Clayton Road, Jesmond, Newcastle upon Tyne, NE2 4RP.

### 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 following principal accounting policies have been applied:

#### 2.2 Going concern

In light of global events which persist at the date of approval of these financial statements, the directors have also taken measures to counter the potential impact of Covid-19 on the company's operations and the resultant financial impact. Contingency plans have been implemented to mitigate the risk to the business. Whilst the risks in this regard cannot be completely mitigated and therefore some level of future uncertainty remains, the directors have adopted measures and assessed the financial implications of associated factors outside their control and do not consider the residual uncertainties to be material to the company's ability to continue meeting its liabilities as they fall due in the foreseeable future.

#### 2.3 Research and development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### 2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## Notes to the financial statements For the year ended 29 June 2020

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### 2. Accounting policies (continued)

#### 2.5 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 reporting date in the countries where the Company operates and generates income.

#### 2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

#### 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:

Office equipment	-	25%	straight line
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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.

#### 2.8 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 non-puttable ordinary shares.

### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2019 - 0).

# Emperion Scientific EU Ltd

## Notes to the financial statements For the year ended 29 June 2020

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### 4. Intangible assets

	Developm't expenditure £
<b>Cost</b>	
At 30 June 2019	196,262
At 29 June 2020	<u>196,262</u>
<b>Net book value</b>	
At 29 June 2020	<u><u>196,262</u></u>
At 29 June 2019	<u><u>196,262</u></u>

Development costs are deferred to future periods, when they shall be amortised upon the sale or use of the product.

# Emperion Scientific EU Ltd

## Notes to the financial statements For the year ended 29 June 2020

### 5. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 30 June 2019	3,996
Additions	1,167
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At 29 June 2020	5,163
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<b>Depreciation</b>	
At 30 June 2019	1,249
Charge for the year on owned assets	1,023
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At 29 June 2020	2,272
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<b>Net book value</b>	
At 29 June 2020	<u>2,891</u>
At 29 June 2019	<u>2,747</u>

### 6. Debtors

	2020 £	2019 £
Other debtors	54,497	11,771
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	<u>54,497</u>	<u>11,771</u>

# Emperion Scientific EU Ltd

## Notes to the financial statements For the year ended 29 June 2020

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### 7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank overdrafts	-	16
Bank loans	20,000	-
Trade creditors	-	1,933
Other creditors	253,962	237,765
Accruals and deferred income	9,000	1,274
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	<b>282,962</b>	<b>240,988</b>
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