

COMPANY REGISTRATION NUMBER: 12301853

Swiss Research Labs Limited

Filleted Unaudited Abridged Financial Statements

For the period ended

31 December 2020

Swiss Research Labs Limited

Abridged Financial Statements

Period from 6 November 2019 to 31 December 2020

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Swiss Research Labs Limited
Abridged Statement of Financial Position

31 December 2020

	Note	£	31 Dec 20 £
Current assets			
Stocks		40,877	
Debtors		13	
Cash at bank and in hand		9,068	

		49,958	
Creditors: amounts falling due within one year		101,690	

Net current liabilities			51,732

Total assets less current liabilities			(51,732)

Net liabilities			(51,732)

Capital and reserves			
Called up share capital			100
Profit and loss account			(51,832)

Shareholders deficit			(51,732)

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Swiss Research Labs Limited

Abridged Statement of Financial Position *(continued)*

31 December 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 2 August 2021 , and are signed on behalf of the board by:

Mr A J Slack

Director

Company registration number: 12301853

Swiss Research Labs Limited

Notes to the Abridged Financial Statements

Period from 6 November 2019 to 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Foxhall Lodge, Foxhall Road, Nottingham, NG7 6LH.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis due to the continued support of the director and parent company.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) Disclosures in respect of share-based payments have not been presented. (d) No disclosure has been given for the aggregate remuneration of key management personnel.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Controlling party

The immediate parent company is Moreniche Limited, a company incorporated in England and Wales. The registered office for Moreniche Limited is Foxhall Lodge, Foxhall Road, Nottingham, England, NG7 6LH. The ultimate parent company is Slack Venture Capital Limited, a company incorporated in England and Wales. The registered office for Slack Venture Capital Limited is Foxhall Lodge, Foxhall Road, Nottingham, England, NG7 6LH. The ultimate controlling party is Mr A J Slack by virtue of his interest in the issued share capital of Slack Venture Capital Limited.

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.