

IASO Ltd

Filleted Accounts

31 August 2021

Registered number: 11692304

Balance Sheet
as at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	65,365	-
Tangible assets	4	643	512
		<u>66,008</u>	<u>512</u>
Current assets			
Debtors	5	170,352	152,548
Cash at bank and in hand		10,572	16,053
		<u>180,924</u>	<u>168,601</u>
Creditors: amounts falling due within one year	6	(47,761)	(31,230)
Net current assets		<u>133,163</u>	<u>137,371</u>
Total assets less current liabilities		<u>199,171</u>	<u>137,883</u>
Creditors: amounts falling due after more than one year	7	(831,705)	(281,231)
Net liabilities		<u>(632,534)</u>	<u>(143,348)</u>
Capital and reserves			
Called up share capital		1,053	1,053
Profit and loss account		(633,587)	(144,401)
Shareholders' funds		<u>(632,534)</u>	<u>(143,348)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

[IASO LTD](#) Financial Accounts 2021-08-31

Director

Approved by the board on 11 March 2022

Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	Straight Line over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property

and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>5</u>	<u>2</u>

3 Intangible fixed assets	£
Software and App Development:	
Cost	
Additions	69,682
At 31 August 2021	<u>69,682</u>
Amortisation	
Provided during the year	4,317
At 31 August 2021	<u>4,317</u>
Net book value	
At 31 August 2021	<u>65,365</u>

Software and App Development costs are being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 September 2020	585
Additions	323
At 31 August 2021	<u>908</u>
Depreciation	
At 1 September 2020	73
Charge for the year	192
At 31 August 2021	<u>265</u>
Net book value	
At 31 August 2021	<u>643</u>
At 31 August 2020	512

	£	£
Trade debtors	6,234	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	134,356	104,939
Other debtors	29,762	47,609
	<u>170,352</u>	<u>152,548</u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	25,181	8,156
Taxation and social security costs	21,367	9,711
Other creditors	1,213	13,363
	<u>47,761</u>	<u>31,230</u>
7 Creditors: amounts falling due after one year	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>831,705</u>	<u>281,231</u>

8 Related party transactions

At the end of the year, the company was owed £134,356 (2020: £104,939) by Cellen Biotech Ltd. The company owed £831,705 (2020: £281,231) to Cellen Life Sciences Ltd. The loans were interest free with no set repayment terms.

9 Controlling party

The company is controlled by Cellen Life Sciences Limited which is in turn controlled by its shareholders.

10 Other information

IASO Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Cannon Place
78 Cannon Street
London
England
EC4N 6AF