

Cellen Biotech Ltd

Filleted Accounts

31 August 2021

Registered number: 12168524

Balance Sheet
as at 31 August 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	3	9,034	30,293
Cash at bank and in hand		5,772	8,453
		<u>14,806</u>	<u>38,746</u>
Creditors: amounts falling due within one year			
	4	(480)	(3,302)
Net current assets		<u>14,326</u>	<u>35,444</u>
Total assets less current liabilities		<u>14,326</u>	<u>35,444</u>
Creditors: amounts falling due after more than one year			
	5	(172,286)	(112,814)
Net liabilities		<u>(157,960)</u>	<u>(77,370)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(157,961)	(77,371)
Shareholders' funds		<u>(157,960)</u>	<u>(77,370)</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.

Eric Bystrom

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.

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 where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

2021	2020
Number	Number

	2021	2020
	£	£
3 Debtors		
Trade debtors	3,934	2,836
Other debtors	5,100	27,457
	<u>9,034</u>	<u>30,293</u>
4 Creditors: amounts falling due within one year		
Trade creditors	478	-
Other creditors	2	3,302
	<u>480</u>	<u>3,302</u>
5 Creditors: amounts falling due after one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>172,286</u>	<u>112,814</u>

6 Related party transactions

At the end of the year, the company owed £37,930 (2020: £7,875) to Cellen Life Sciences Ltd. Cellen Biotech Ltd is a wholly owned subsidiary of Cellen Life Sciences Ltd. The company owed £134,356 (2020: £104,939) to IASO Ltd. The loans were interest free with no set repayment terms.

7 Controlling party

The company is wholly owned and controlled by Cellen Life Sciences Ltd

8 Other information

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

Cannon Place
78 Cannon Street
Lodnon
England
EC4N 6AF