

Company Registration Number 01994895 (England and Wales)

APPLIED MICRO SCIENCES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

APPLIED MICRO SCIENCES LIMITED

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APPLIED MICRO SCIENCES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		22,510		30,572
Current assets					
Debtors	4	120		4,575	
Cash at bank and in hand		177,160		364,561	
		<u>177,280</u>		<u>369,136</u>	
Creditors: amounts falling due within one year	5	<u>(70,885)</u>		<u>(220,231)</u>	
Net current assets			106,395		148,905
Total assets less current liabilities			128,905		179,477
Provisions for liabilities			<u>(4,277)</u>		<u>(5,809)</u>
Net assets			<u>124,628</u>		<u>173,668</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>124,528</u>		<u>173,568</u>
Total equity			<u>124,628</u>		<u>173,668</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 August 2022 and are signed on its behalf by:

Mr KC Leong
Director

Company Registration No. 01994895

APPLIED MICRO SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Applied Micro Sciences Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Cottons Accountants LLP, 1 Billing Road, Northampton, Northamptonshire, NN1 5AL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on reducing balance
Computers	33.3% on cost
Motor vehicles	25% on reducing balance

1.4 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

APPLIED MICRO SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2020 and 30 September 2021	80,140
Depreciation and impairment	
At 1 October 2020	49,569
Depreciation charged in the year	8,061
At 30 September 2021	57,630
Carrying amount	
At 30 September 2021	22,510
At 30 September 2020	30,572
Last year c/fwd depreciation	49,568
Differs from this year b/fwd by	1

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	4,575
Corporation tax recoverable	120	-
	120	4,575

APPLIED MICRO SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	-	6,066
Other taxation and social security	3,728	1,924
Other creditors	65,353	211,041
Accruals and deferred income	1,804	1,200
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	70,885	220,231
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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.