

**FINANCIAL LABORATORY LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



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**FINANCIAL LABORATORY LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	I L Harris Professor MR Mainelli
<b>Company secretary</b>	I L Harris
<b>Registered number</b>	03235423
<b>Registered office</b>	12 Clanricarde Gardens London W2 4NA
<b>Accountants</b>	Simmons Gainsford LLP Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW

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**FINANCIAL LABORATORY LIMITED**

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## FINANCIAL LABORATORY LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The directors present their report and the financial statements for the year ended 31 December 2020.

#### Principal activity

The company was dormant during the year and has not traded.

#### Directors

The directors who served during the year were:

I L Harris  
Professor MR Mainelli

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

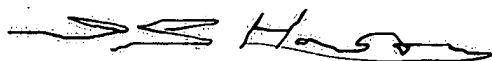
- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
I L Harris  
Director

Date: 8/8/2021 | 23:37 PDT

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**FINANCIAL LABORATORY LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FINANCIAL LABORATORY LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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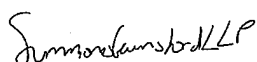
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Financial Laboratory Limited for the year ended 31 December 2020 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Financial Laboratory Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Financial Laboratory Limited and state those matters that we have agreed to state to the Board of Directors of Financial Laboratory Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Financial Laboratory Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Financial Laboratory Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Financial Laboratory Limited. You consider that Financial Laboratory Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Financial Laboratory Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Simmons Gainsford LLP**

Chartered Accountants

14th Floor  
33 Cavendish Square  
London  
W1G 0PW

Date: 9/8/2021 | 09:32 BST

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FINANCIAL LABORATORY LIMITED  
REGISTERED NUMBER: 03235423

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BALANCE SHEET  
AS AT 31 DECEMBER 2020

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	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	100	100
		<u>100</u>	<u>100</u>
<b>Total assets less current liabilities</b>		100	100
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

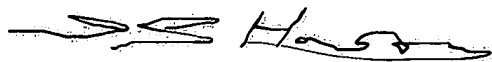
For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 were approved and authorised for issue by the board and were signed on its behalf by:



.....  
I L Harris  
Director

Date: 8/8/2021 | 23:37 PDT

The notes on page 4 form part of these financial statements.

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## FINANCIAL LABORATORY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

Financial Laboratory Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03235423. The address of the registered office is 12 Clanricarde Gardens, London, England, W2 4NA.

#### 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.

##### 2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.3 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 ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

#### 4. Debtors

	2020 £	2019 £
Called up share capital not paid	100	100