REGISTERED NUMBER: 06893496 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

FOREGENIX LTD

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOREGENIX LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS:	A Bontoft B Hosack C G Charette
SECRETARY:	B Hosack
REGISTERED OFFICE:	Forgenix Ltd 1 Watts Barn Badbury Swindon SN4 0EU
REGISTERED NUMBER:	06893496 (England and Wales)
ACCOUNTANTS:	d&t Chartered Accountants Swatton Barn Badbury Swindon Wiltshire SN4 0EU

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		60,475		41,836
Investments	5		19,451		19,451
			79,926		61,287
CURRENT ASSETS					
Debtors	6	2,632,117		2,581,860	
Cash at bank and in hand		480,679		159,405	
		3,112,796		2,741,265	
CREDITORS					
Amounts falling due within one year	7	1,631,132		1,322,042	
NET CURRENT ASSETS			1,481,664		1,419,223
TOTAL ASSETS LESS CURRENT LIABILITIES			1,561,590		1,480,510
CREDITORS					
Amounts falling due after more than one year	8		(125,000)		(201,765)
PROVISIONS FOR LIABILITIES			-		(7,949)
NET ASSETS			1,436,590		1,270,796
CAPITAL AND RESERVES					
Called up share capital			440		440
Share premium			53,800		53,800
Capital redemption reserve			200		200
Retained earnings			1,382,150		1,216,356
SHAREHOLDERS' FUNDS			1,436,590		1,270,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 May 2023 and were signed on its behalf by:

A Bontoft - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

Foregenix Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% straight line basis

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries are valued at cost less any impairment.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

continued...

2. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2021 - 39) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	336,990
Additions	40,987
At 30 September 2022	377,977
DEPRECIATION	
At 1 October 2021	295,154
Charge for year	22,348
At 30 September 2022	317,502
NET BOOK VALUE	
At 30 September 2022	60,475
At 30 September 2021	41,836

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in joint venture £	Totals £
COST			
At 1 October 2021			
and 30 September 2022	19,401	50	19,451
NET BOOK VALUE			
At 30 September 2022	19,401	50	19,451
At 30 September 2021	19,401	50	19,451

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	599,493	1,309,975
Other debtors	2,032,624	1,271,885
	2,632,117	2,581,860

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	69,657	137,410
Trade creditors	286,342	378,129
Taxation and social security	154,452	156,722
Other creditors	1,120,681	649,781
	1,631,132	1,322,042

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	125,000	201,765

9. LEASING AGREEMENTS

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	194,657	339,175

The loan is secured by way of a fixed and floating charge over assets of the company dated 24 October 2018.

11. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividend payments to it's shareholders.

During the year, monies were advanced to the directors of £5,000.