

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
FOREGENIX LTD

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

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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FOREGENIX LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS: A Bontoft
B Hosack
C G Charette

SECRETARY: B Hosack

REGISTERED OFFICE: 8/9 High Street
Marlborough
Wiltshire
SN8 1AA

REGISTERED NUMBER: 06893496 (England and Wales)

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

FOREGENIX LTD (REGISTERED NUMBER: 06893496)

**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		23,990		47,743
Investments	5		<u>19,451</u>		<u>19,451</u>
			43,441		67,194
CURRENT ASSETS					
Debtors	6	1,889,960		1,971,313	
Cash at bank and in hand		<u>448,196</u>		<u>6,360</u>	
		2,338,156		1,977,673	
CREDITORS					
Amounts falling due within one year	7	<u>1,164,325</u>		<u>1,041,120</u>	
NET CURRENT ASSETS			<u>1,173,831</u>		<u>936,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,217,272		1,003,747
CREDITORS					
Amounts falling due after more than one year	8		(325,345)		(167,078)
PROVISIONS FOR LIABILITIES			<u>(4,558)</u>		<u>(9,017)</u>
NET ASSETS			<u>887,369</u>		<u>827,652</u>

The notes form part of these financial statements

FOREGENIX LTD (REGISTERED NUMBER: 06893496)**BALANCE SHEET - continued
30 SEPTEMBER 2020**

Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES				
Called up share capital		440		640
Share premium		53,800		53,800
Capital redemption reserve		200		-
Retained earnings		<u>832,929</u>		<u>773,212</u>
SHAREHOLDERS' FUNDS		<u>887,369</u>		<u>827,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 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 8 July 2021 and were signed on its behalf by:

A Bontoft - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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

GOVERNMENT GRANTS

The company have accounted for government grants due to them at the reporting date, as a result of the country going into lockdown due to Covid-19 in late March 2020. The funds that the company have reported have been accounted for on an accruals 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2. ACCOUNTING POLICIES - continued
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.

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 40 (2019 - 44) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	288,812
Additions	5,338
At 30 September 2020	<u>294,150</u>
DEPRECIATION	
At 1 October 2019	241,069
Charge for year	29,091
At 30 September 2020	<u>270,160</u>
NET BOOK VALUE	
At 30 September 2020	<u>23,990</u>
At 30 September 2019	<u>47,743</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in joint venture £	Totals £
COST			
At 1 October 2019 and 30 September 2020	<u>19,401</u>	<u>50</u>	<u>19,451</u>
NET BOOK VALUE			
At 30 September 2020	<u>19,401</u>	<u>50</u>	<u>19,451</u>
At 30 September 2019	<u>19,401</u>	<u>50</u>	<u>19,451</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	576,765	503,815
Other debtors	<u>1,313,195</u>	<u>1,467,498</u>
	<u>1,889,960</u>	<u>1,971,313</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	91,704	217,680
Trade creditors	192,464	250,502
Taxation and social security	254,576	200,088
Other creditors	<u>625,581</u>	<u>372,850</u>
	<u>1,164,325</u>	<u>1,041,120</u>

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

	2020 £	2019 £
Bank loans	<u>325,345</u>	<u>167,078</u>

9. LEASING AGREEMENTS

At 30 September 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £nil (2019: £1,005).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>417,049</u>	<u>384,758</u>

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 its shareholders.

During the year, monies were advanced to the directors of £34,510.

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.