

COMPANY REGISTRATION NUMBER: 08493544

Separation Technologies Investments Ltd
Filleted Unaudited Financial Statements
31 December 2018

Separation Technologies Investments Ltd

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	26,400	39,600
Investments	5	102	102
		<u>26,502</u>	<u>39,702</u>
Current assets			
Debtors	6	100	100
Investments	7	15,000	15,000
		<u>15,100</u>	<u>15,100</u>
Creditors: amounts falling due within one year	8	<u>81,102</u>	<u>81,102</u>
Net current liabilities		<u>66,002</u>	<u>66,002</u>
Total assets less current liabilities		<u>(39,500)</u>	<u>(26,300)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(39,600)</u>	<u>(26,400)</u>
Shareholders deficit		<u>(39,500)</u>	<u>(26,300)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Separation Technologies Investments Ltd

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 27 March 2019 ,
and are signed on behalf of the board by:

S N Scott

Director

Company registration number: 08493544

Separation Technologies Investments Ltd

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Cheltenham, Gloucestershire, GL51 6TQ, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Intangible assets

	Patent costs £
Cost	
At 1 January 2018 and 31 December 2018	66,000
Amortisation	
At 1 January 2018	26,400
Charge for the year	13,200
At 31 December 2018	39,600
Carrying amount	
At 31 December 2018	26,400
At 31 December 2017	39,600

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2018 and 31 December 2018	102
Impairment	
At 1 January 2018 and 31 December 2018	—
Carrying amount	
At 31 December 2018	102
At 31 December 2017	102

The company owns 100% of the issued share capital of the companies listed below, both registered in England and Wales.

Aggregate capital and reserves

Separation Techniques Limited £102,274(2017: £111,209)

Technical Separations Limited £77,672 (2017: £77,672)

Profit and (loss) for the year

Separation Techniques Limited (£8,935) (2017: (£52,322))

Technical Separations Limited £nil (2017: £nil)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

6. Debtors

	2018 £	2017 £
Other debtors	100	100

7. Investments

	2018 £	2017 £
Investments in group undertakings	15,000	15,000

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	77,674	77,674
Other creditors	3,428	3,428
	81,102	81,102

9. Related party transactions

The company was under the control of Dr A M Krishnapillai and Mr S Scott throughout the period. The company owned two subsidiary companies throughout the year, Separation Techniques Limited and Technical Separations Limited. At the end of the period, 31st December 2018, the company owes £2 to Separation Techniques Limited and owes £77,672 to Technical Separations Limited.

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.