
CHECK4CANCER LTD

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



LAKIN ROSE
CHARTERED ACCOUNTANTS

CHECK4CANCER LTD

COMPANY INFORMATION

Directors

P Housden
L Lander
L Mills
G Wishart

Registered number

08866941

Registered office

Lower Court 3-4 Copley Hill Business Park
Cambridge Road
Cambridge
CB22 3GN

Accountants

Lakin Rose Limited
Chartered Accountants
Pioneer House
Vision Park
Histon
Cambridge
CB24 9NL

CHECK4CANCER LTD

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CHECK4CANCER LTD
REGISTERED NUMBER: 08866941

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	35,016	62,416
Tangible assets	5	74,658	69,414
Investments	6	3	3
		<u>109,677</u>	<u>131,833</u>
Current assets			
Stocks		29,044	3,684
Debtors	7	500,765	663,606
Cash at bank and in hand		1,894,145	250,301
		<u>2,423,954</u>	<u>917,591</u>
Creditors: amounts falling due within one year	8	(2,295,906)	(1,195,759)
Net current assets/(liabilities)		<u>128,048</u>	<u>(278,168)</u>
Total assets less current liabilities		<u>237,725</u>	<u>(146,335)</u>
Creditors: amounts falling due after more than one year	9	(123,056)	(194,489)
Net assets/(liabilities)		<u><u>114,669</u></u>	<u><u>(340,824)</u></u>
Capital and reserves			
Called up share capital		435	435
Share premium account		1,874,768	1,874,768
Profit and loss account		(1,760,534)	(2,216,027)
		<u><u>114,669</u></u>	<u><u>(340,824)</u></u>

CHECK4CANCER LTD
REGISTERED NUMBER: 08866941

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 August 2022.

Lorraine Lander

L Lander
Director

The notes on pages 3 to 10 form part of these financial statements.

CHECK4CANCER LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The company is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is Lower Court 3-4 Copley Hill Business Park, Cambridge Road, Cambridge, CB22 3GN.

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.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis despite making a loss and showing net liabilities. The directors deem it appropriate to prepare the accounts on this basis due to continued support from shareholders.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Patents	-	5	years
Goodwill	-	20	years
Website	-	3	years

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Interest payable

Interest payable on loans is recognised on an accruals basis. Where relevant, payable amounts are discounted to present value at a market rate of interest and the discount is unwound to the due date for payment.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 48 (2020 - 42).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Intangible assets

	Patents £	Website £	Goodwill £	Total £
Cost				
At 1 January 2021	105,125	155,525	25,690	286,340
At 31 December 2021	105,125	155,525	25,690	286,340
Amortisation				
At 1 January 2021	105,125	109,809	8,990	223,924
Charge for the year on owned assets	-	26,116	1,284	27,400
At 31 December 2021	105,125	135,925	10,274	251,324
Net book value				
At 31 December 2021	-	19,600	15,416	35,016
At 31 December 2020	-	45,716	16,700	62,416

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2021	156,607
Additions	34,285
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At 31 December 2021	190,892
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Depreciation	
At 1 January 2021	87,193
Charge for the year on owned assets	29,041
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At 31 December 2021	116,234
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Net book value	
At 31 December 2021	74,658
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At 31 December 2020	69,414
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6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	3
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At 31 December 2021	3
	<hr/>
Net book value	
At 31 December 2021	3
	<hr/>
At 31 December 2020	3
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Debtors

	2021 £	2020 £
Due after more than one year		
Other debtors	7,000	7,000
	<u>7,000</u>	<u>7,000</u>
Due within one year		
Trade debtors	240,159	267,687
Amounts owed by group undertakings	183,205	194,073
Other debtors	2,647	76,089
Prepayments and accrued income	67,754	118,757
	<u>500,765</u>	<u>663,606</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	2,355
Other loans	36,667	295,050
Trade creditors	590,364	232,322
Other taxation and social security	81,474	38,149
Other creditors	153,737	135,595
Accruals and deferred income	1,423,664	492,288
	<u>2,295,906</u>	<u>1,195,759</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	37,500	47,645
Other loans	85,556	122,222
Other creditors	-	24,622
	<u>123,056</u>	<u>194,489</u>

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FOR THE YEAR ENDED 31 DECEMBER 2021

10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	10,000	2,355
Other loans	36,667	295,050
Amounts falling due 1-2 years		
Bank loans	10,000	9,566
Other loans	73,333	73,333
Amounts falling due 2-5 years		
Bank loans	27,500	30,175
Other loans	12,223	48,889
Amounts falling due after more than 5 years		
Bank loans	-	7,904
	<u>169,723</u>	<u>467,272</u>

Secured Loans

Loans totalling £122,223 (2020 - £417,272) are secured by means of fixed and floating charges over the assets of the company.

11. Commitments under operating leases

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	45,600	45,600
	<u>45,600</u>	<u>45,600</u>

12. Related party transactions

During the year, the company incurred other operating charges of £ 10,868 from a subsidiary company (2020 - £ 27,153). The balance with the subsidiary company at the year end was £ 183,205 (2020 - £ 194,073) included within debtors due within one year. This balance is interest free and repayable on demand.