

Unaudited Financial Statements For The Year Ended 31 July 2023

for

Adorial Ltd

Fact3
3 Hardman Square
Spinningfields
Manchester
M3 3EB

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For The Year Ended 31 July 2023

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Adorial Ltd

Company Information
For The Year Ended 31 July 2023

DIRECTORS:

Dr C Dix
Mr B Hoy

REGISTERED OFFICE:

Manchester One
53 Portland Street
Manchester
M1 3LD

REGISTERED NUMBER:

09355294 (England and Wales)

ACCOUNTANTS:

Fact3
3 Hardman Square
Spinningfields
Manchester
M3 3EB

Balance Sheet
31 July 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	4	<u>200</u>	<u>200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		200	200
CREDITORS			
Amounts falling due after more than one year	5	<u>23,742</u>	<u>23,742</u>
NET LIABILITIES		<u>(23,542)</u>	<u>(23,542)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(23,642)</u>	<u>(23,642)</u>
		<u>(23,542)</u>	<u>(23,542)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 25 April 2024 and were signed on its behalf by:

Mr B Hoy - Director

Notes to the Financial Statements
For The Year Ended 31 July 2023

1. STATUTORY INFORMATION

Adorial 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.

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.

Going Concern

As at 31 July 2023 the Company had net liabilities of £23,542 (2022: £23,542). The financial statements have been prepared on a going concern basis in view of a formal undertaking from C4X Discovery Limited, confirming that it will continue to provide financial support to the Company in meeting its liabilities as they fall due.

The directors have no reason to believe that C4X Discovery Limited will not be in a position to provide the support referred to above and having prepared management forecasts, and made appropriate enquiries, the directors are satisfied that the Company has adequate resources for the foreseeable future.

Accordingly they have continued to adopt the going concern basis in preparing the company's financial statements. The C4X Discovery group will be looking to raise additional funds in the future to allow continued development.

The company was dormant throughout the current year and previous year.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
For The Year Ended 31 July 2023

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2022 and 31 July 2023	<u>200</u>
NET BOOK VALUE	
At 31 July 2023	<u>200</u>
At 31 July 2022	<u>200</u>

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

	2023 £	2022 £
Amounts owed to group undertakings	<u>23,742</u>	<u>23,742</u>

6. ULTIMATE CONTROLLING PARTY

The Company's immediate parent company is C4X Discovery Holdings plc, a company registered in England and Wales. The smallest and largest group within which the results of the Company are consolidated is that headed by C4X Discovery Holdings plc. Copies of the C4X Discovery Holdings plc consolidated accounts can be obtained from:

C4X Discovery Holdings plc
Manchester One
53 Portland Street
Manchester
M1 3LD

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.