

Company registration number: 09980813

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

LABKEY UK LIMITED



MENZIES
BRIGHTER THINKING

LABKEY UK LIMITED

COMPANY INFORMATION

Directors	Mr A Rauch Mr M R Gersch
Company secretary	Taylor Wessing Secretaries Limited
Registered number	09980813
Registered office	5 New Street Square London EC4A 3TW
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

LABKEY UK LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

LABKEY UK LIMITED
REGISTERED NUMBER:09980813

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	-	56
		-	56
Current assets			
Debtors: amounts falling due within one year	5	166,015	150,329
Cash at bank and in hand		5,859	6,108
		171,874	156,437
Creditors: amounts falling due within one year	6	(34,330)	(35,768)
Net current assets		137,544	120,669
Total assets less current liabilities		137,544	120,725
Net assets		137,544	120,725
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		33,210	27,779
Profit and loss account		103,334	91,946
		137,544	120,725

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 by:

Mr M R Gersch

Director

Date: 

Sep 12, 2023

The notes on pages 2 to 4 form part of these financial statements.

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Labkey UK Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office and principle place of business is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 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:

2.3 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 reporting date in the countries where the company operates and generates income.

2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	33% Reducing balance
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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.

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2022	2,025
At 31 December 2022	2,025
Depreciation	
At 1 January 2022	1,969
Charge for the year on owned assets	56
At 31 December 2022	2,025
Net book value	
At 31 December 2022	-
At 31 December 2021	56

LABKEY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	99,913	98,621
Other debtors	402	1,512
Prepayments and accrued income	65,700	50,196
	<u>166,015</u>	<u>150,329</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	432	432
Corporation tax	3,958	4,243
Other taxation and social security	7,921	2,145
Other creditors	5,233	11,320
Accruals and deferred income	16,786	17,628
	<u>34,330</u>	<u>35,768</u>