

**Company registration number: 12025572**

**Biogrow Limited  
Filleter Annual Report and Financial Statements  
for the Period from 31 May 2019 to 31 August 2020**

**BIOGROW LIMITED**

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**BIOGROW LIMITED**

(Registration number: 12025572)  
Balance Sheet as at 31 August 2020

|   | Note     | 2020<br>£             |
|---|----------|-----------------------|
| <b>Fixed assets</b>                                   |          |                       |
| Tangible assets                                       | <u>5</u> | 85,262                |
| <b>Current assets</b>                                 |          |                       |
| Stocks  |          | 1,900                 |
| Debtors   | <u>6</u> | 35,737                |
| Cash at bank and in hand                              |          | <u>18,657</u>         |
|   |          | 56,294                |
| <b>Creditors:</b> Amounts falling due within one year | <u>7</u> | <u>(15,038)</u>       |
| <b>Net current assets</b>                             |          | <u>41,256</u>         |
| <b>Net assets</b>                                     |          | <u><u>126,518</u></u> |
| <b>Capital and reserves</b>                           |          |                       |
| Called up share capital                               | <u>8</u> | 100                   |
| Profit and loss account                               |          | <u>126,418</u>        |
| <b>Total equity</b>                                   |          | <u><u>126,518</u></u> |

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 27 April 2021 and signed on its behalf by:

T D Higginson  
Director

## **BIOGROW LIMITED**

### **Notes to the Financial Statements for the Period from 31 May 2019 to 31 August 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 8 Hanley Workshops

Hanley Road

Hanley Swan

Worcester

Worcs

WR8 0DX

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

##### **Tangible assets**

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation of tangible assets**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>     | <b>Depreciation method and rate</b> |
|------------------------|-------------------------------------|
| Leasehold Improvements | 20% straight line method            |
| Plant and equipment    | 15% and 20% straight line method    |

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **BIOGROW LIMITED**

### **Notes to the Financial Statements for the Period from 31 May 2019 to 31 August 2020**

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

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 payments obligations.

The contributions are recognised as an expense in the profit and loss account 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.

## BIOGROW LIMITED

### Notes to the Financial Statements for the Period from 31 May 2019 to 31 August 2020

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period was 3.

#### 4 Exceptional item

|                                 | 2020<br>£ |
|---------------------------------|-----------|
| Loan forgiven by parent company | 220,000   |

#### 5 Tangible assets

|                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Total<br>£ |
|--------------------------|----------------------------|-----------------------------|------------|
| <b>Cost or valuation</b> |                            |                             |            |
| Additions                | 15,250                     | 76,806                      | 92,056     |
| At 31 August 2020        | 15,250                     | 76,806                      | 92,056     |
| <b>Depreciation</b>      |                            |                             |            |
| Charge for the period    | 2,175                      | 4,619                       | 6,794      |
| At 31 August 2020        | 2,175                      | 4,619                       | 6,794      |
| <b>Carrying amount</b>   |                            |                             |            |
| At 31 August 2020        | 13,075                     | 72,187                      | 85,262     |

Included within the net book value of land and buildings above is £13,075 in respect of short leasehold land and buildings.

#### 6 Debtors

|                                       | 31 August<br>2020<br>£ |
|---------------------------------------|------------------------|
| Other debtors                         | 35,737                 |
| Total current trade and other debtors | 35,737                 |

## BIOGROW LIMITED

### Notes to the Financial Statements for the Period from 31 May 2019 to 31 August 2020

#### 7 Creditors

##### Creditors: amounts falling due within one year

|                              | Note | 2020<br>£     |
|------------------------------|------|---------------|
| <b>Due within one year</b>   |      |               |
| Trade creditors              |      | 10,924        |
| Taxation and social security |      | 2,975         |
| Other creditors              |      | 1,139         |
|                              |      | <u>15,038</u> |

Amounts owed to group undertakings and undertakings in which the company has a participating interest are repayable on demand and interest free.

#### 8 Share capital

##### Allotted, called up and fully paid shares

|                            | No. | 2020<br>£ |
|----------------------------|-----|-----------|
| Ordinary shares of £1 each | 100 | 100       |

#### 9 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £139,792.

#### 10 Parent and ultimate parent undertaking

The company's ultimate parent is the AIM Foundation, a charity registered in the UK set up by Ian Marks, former Director of Cytoplan Limited by virtue of its 100% beneficial holding in the company's issued ordinary share capital. The parent undertaking of the largest and smallest group preparing group accounts is the AIM Foundation. The company's immediate parent is Cytoplan Limited, incorporated in England and Wales.

#### 11 Audit Report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 6 May 2021 was Stephanie Henshaw, who signed for and on behalf of PKF Francis Clark.

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.