

Company registration number: 12025572

**Biogrow Limited
Filleter Annual Report and Financial Statements
for the Year Ended 31 August 2021**

BIOGROW LIMITED

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BIOGROW LIMITED

(Registration number: 12025572)
 Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	-	85,262
Current assets			
Stocks		-	1,900
Debtors	<u>5</u>	5,217	35,737
Cash at bank and in hand		2,805	18,657
		8,022	56,294
Creditors: Amounts falling due within one year	<u>6</u>	(5,000)	(15,038)
Net current assets		3,022	41,256
Net assets		<u>3,022</u>	<u>126,518</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,922	126,418
Total equity		<u>3,022</u>	<u>126,518</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 director on 23 February 2022 .

A J Williams
 Director

BIOGROW LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2021

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
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 (£).

Going concern

The company's trade has temporarily ceased whilst the directors are considering their intention for the company and its underlying trade. The directors have deemed it appropriate to prepare the financial statement on a basis other than a going concern basis. All assets have therefore been adjusted to reflect their expected net realisable value and provision has been made for all known current liabilities. Whilst the company goes through this transition, the company will be supported by its parent company, Cytoplan Limited.

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:

Asset class	Depreciation method and rate
Leasehold Improvements	20% straight line method
Plant and equipment	15% and 20% straight line method

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Notes to the Financial Statements for the Year Ended 31 August 2021

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.

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.

Other debtors and loans receivable are initially recognised at fair value net of transaction costs and are subsequently measured at amortised cost using the effective interest method less any provision for impairment.

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.

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Notes to the Financial Statements for the Year Ended 31 August 2021

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 2 (2020 - 3).

4 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 September 2020	15,250	76,806	92,056
Additions	-	4,013	4,013
Disposals	(15,250)	(80,819)	(96,069)
At 31 August 2021	-	-	-
Depreciation			
At 1 September 2020	2,175	4,619	6,794
Charge for the year	2,796	12,419	15,215
Eliminated on disposal	(4,971)	(17,038)	(22,009)
At 31 August 2021	-	-	-
Carrying amount			
At 31 August 2021	-	-	-
At 31 August 2020	13,075	72,187	85,262

Included within the net book value of land and buildings above is £Nil (2020 - £13,075) in respect of short leasehold land and buildings.

5 Debtors

	2021 £	2020 £
Other debtors	5,217	35,737
Total current trade and other debtors	5,217	35,737

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Notes to the Financial Statements for the Year Ended 31 August 2021

6 Creditors

	2021 £	2020 £
Due within one year		
Trade creditors	-	10,924
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,000	-
Taxation and social security	-	2,975
Other creditors	-	1,139
	<u>5,000</u>	<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.

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

Financial commitments

The total amount of financial commitments not included in the balance sheet is £Nil (2020 - £139,792).

8 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.

9 Audit Report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 25 February 2022 was Joseph Doggrell ACA BSc (Hons), who signed for and on behalf of Albert Goodman LLP.

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.