

Registered Number: 12650546  
England and Wales

## LUAS DIAGNOSTICS LTD

Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 July 2021

**End date:** 30 June 2022

**LUAS DIAGNOSTICS LTD**  
**Contents Page**  
**For the year ended 30 June 2022**

Company information

Statement of financial position

Statement of changes in equity

Notes to the financial statements

**LUAS DIAGNOSTICS LTD**  
**Company Information**  
**For the year ended 30 June 2022**

<b>Directors</b>	Brendan Farrell Stephen Dawson Timothy Dafforn Robert Marshall
<b>Registered Number</b>	12650546
<b>Registered Office</b>	22 Great James Street London WC1N 3ES
<b>Accountants</b>	Blue Matrix Business Services Ltd Building 2, Ground Floor Guildford Business Park Guildford Surrey GU2 8XG

LUAS DIAGNOSTICS LTD  
Statement of Financial Position  
As at 30 June 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	3	170	315
		<b>170</b>	<b>315</b>
<b>Current assets</b>			
Stocks	4	17,681	0
Debtors	5	30,515	17,256
Cash at bank and in hand		29,456	53,466
		<b>77,652</b>	<b>70,722</b>
<b>Creditors: amount falling due within one year</b>	6	(87,190)	(22,018)
<b>Net current liabilities</b>		<b>(9,538)</b>	<b>48,704</b>
<b>Total assets less current liabilities</b>		(9,368)	49,019
<b>Net liabilities</b>		<b>(9,368)</b>	<b>49,019</b>
<b>Capital and reserves</b>			
Called up share capital	7	2,412	2,397
Share premium account	8	386,114	371,970
Profit and loss account		(397,894)	(325,348)
<b>Shareholder's funds</b>		<b>(9,368)</b>	<b>49,019</b>

For the year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 21 October 2022 and were signed on its behalf by:

-----

Stephen Dawson  
Director

**LUAS DIAGNOSTICS LTD**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2022**

	Equity share capital £	Equity share premium £	Retained Earnings £	Total £
Profit for the year			(325,348)	(325,348)
Total comprehensive income for the year	-	-	<b>(325,348)</b>	<b>(325,348)</b>
Shares issued	2,397			2,397
Equity share premium - new issue		371,970		371,970
Total investments by and distributions to owners	<b>2,397</b>	<b>371,970</b>	-	<b>374,367</b>
At 30 June 2021	<b>2,397</b>	<b>371,970</b>	<b>(325,348)</b>	<b>49,019</b>
At 01 July 2021	<b>2,412</b>	<b>371,970</b>	<b>(325,348)</b>	<b>49,034</b>
Profit for the year			(72,546)	(72,546)
Total comprehensive income for the year	-	-	<b>(72,546)</b>	<b>(72,546)</b>
Equity share premium - new issue		14,144		14,144
Total investments by and distributions to owners	-	<b>14,144</b>	-	<b>14,144</b>
At 30 June 2022	<b>2,412</b>	<b>386,114</b>	<b>(397,894)</b>	<b>(9,368)</b>

**LUAS DIAGNOSTICS LTD**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

**General Information**

Luas Diagnostics Ltd is a private company, limited by shares, registered in England and Wales, registration number 12650546, registration address 22 Great James Street, , London, WC1N 3ES.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Research and development expenditure**

Research and development expenditure is charged to the income statement in the period in which it is incurred.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## **Development expenditures**

Research and development expenditure is charged to the income statement in the period in which it is incurred. However, where the directors are satisfied as to the technical, commercial and financial viability of individual projects, development expenditure is deferred and amortised over years during which the company is expected to benefit.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	3 Years Straight Line
--------------------	-----------------------

## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **2. Average number of employees**

Average number of employees during the year was 1 (2021 : 3).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 July 2021	-	-
Additions	436	436
Disposals	-	-
At 30 June 2022	<b>436</b>	<b>436</b>
<b>Depreciation</b>		
At 01 July 2021	121	121
Charge for year	145	145
On disposals	-	-
At 30 June 2022	<b>266</b>	<b>266</b>
<b>Net book values</b>		
Closing balance as at 30 June 2022	<b>170</b>	<b>170</b>
Opening balance as at 01 July 2021	<b>315</b>	<b>315</b>

### 4. Stocks

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	17,681	0
	<b>17,681</b>	<b>0</b>

**5. Debtors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	22,997	3,692
Prepayments & Accrued Income	693	2,779
Deposits paid	82	3,680
Other Debtors	5,000	0
PAYE & Social Security	1,743	0
VAT Control Account	0	7,105
	<b>30,515</b>	<b>17,256</b>

**6. Creditors: amount falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	80,388	13,146
PAYE & Social Security	0	6,901
VAT Control Account	5,607	0
Accrued Expenses	870	1,965
Other Creditors	1	2
Directors' Current Accounts	324	4
	<b>87,190</b>	<b>22,018</b>

**7. Share Capital**

<b>Allotted, called up and fully paid</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
241,201 Ordinary shares of £0.01 each	2,412	2,412
	<b>2,412</b>	<b>2,412</b>

## 8. Share premium account

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Equity Share Premium b/fwd	371,970	0
Equity Share Premium - New Issue	14,144	371,970
	<b><u>386,114</u></b>	<b><u>371,970</u></b>

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.