

Registered Number: 12650546
England and Wales

LUAS DIAGNOSTICS LTD

Unaudited Financial Statements

Period of accounts

Start date: 08 June 2020

End date: 30 June 2021

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Company Information
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Directors	Brendan Farrell Stephen Dawson Timothy Dafforn Robert Marshall Lindy Murphy
Registered Number	12650546
Registered Office	22 Great James Street London WC1N 3ES
Accountants	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 2021

	Notes	2021 £
Fixed assets		
Tangible fixed assets	3	315
		<u>315</u>
Current assets		
Debtors	4	17,256
Cash at bank and in hand		53,466
		<u>70,722</u>
Creditors: amount falling due within one year	5	(22,018)
Net current assets		<u>48,704</u>
Total assets less current liabilities		49,019
Net assets		<u><u>49,019</u></u>
Capital and reserves		
Called up share capital	6	2,397
Share premium account	7	371,970
Profit and loss account		(325,348)
Shareholders funds		<u><u>49,019</u></u>

For the period ended 30 June 2021 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 period 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 20 August 2021 and were signed on its behalf by:

Stephen Dawson
Director

LUAS DIAGNOSTICS LTD
Statement of Changes in Equity
For the period ended 30 June 2021

	Equity share capital	Equity share premium	Retained Earnings	Total
	£	£	£	£
At 08 June 2020				-
Profit for the period			(325,348)	(325,348)
Total comprehensive income for the period	-	-	(325,348)	(325,348)
Shares issued	2,397			2,397
Equity share premium - new issue		371,970		371,970
Total investments by and distributions to owners	2,397	371,970	-	374,367
At 30 June 2021	2,397	371,970	(325,348)	49,019

LUAS DIAGNOSTICS LTD
Notes to the Financial Statements
For the period ended 30 June 2021

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
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2. Average number of employees

Average number of employees during the period was 3.

3. Financial Commitments, Guarantees and Contingencies

As at 30 June 2021 the company was committed to making the following payments under non-cancellable premises rental.

Operating leases which expire	2021
	£
Within one year	2,658

4. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 08 June 2020	-	-
Additions	436	436
Disposals	-	-
At 30 June 2021	436	436
Depreciation		
At 08 June 2020	-	-
Charge for period	121	121
On disposals	-	-
At 30 June 2021	121	121
Net book values		
Closing balance as at 30 June 2021	315	315
Opening balance as at 08 June 2020	-	-

5. Debtors: amounts falling due within one year

	2021
	£
Trade Debtors	3,692
Prepayments & Accrued Income	2,779
Deposits paid	3,680
VAT Control Account	7,105
	17,256

6. Creditors: amount falling due within one year

	2021
	£
Trade Creditors	13,146
PAYE & Social Security	6,901
Accrued Expenses	1,965
Other Creditors	2
Directors' Current Accounts	4
	<u>22,018</u>

7. Share Capital

Allotted, called up and fully paid	2021
	£
239,723 Ordinary shares of £0.01 each	2,397
	<u>2,397</u>

8. Share premium account

	2021
	£
Equity Share Premium - New Issue	371,970
	<u>371,970</u>

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.