
SPLICEOR LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2022

SPLICEOR LTD
REGISTERED NUMBER: 12826144

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	1,407	-
		<u>1,407</u>	<u>-</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	23,697	20,307
Cash at bank and in hand		235,521	231,514
		<u>259,218</u>	<u>251,821</u>
Creditors: amounts falling due within one year	6	(26,956)	(19,764)
		<u>232,262</u>	<u>232,057</u>
NET CURRENT ASSETS			
		<u>233,669</u>	<u>232,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	7	(500,000)	(350,000)
		<u>(266,331)</u>	<u>(117,943)</u>
NET LIABILITIES			
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(266,332)	(117,944)
		<u>(266,331)</u>	<u>(117,943)</u>

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.

SPLICEOR LTD
REGISTERED NUMBER: 12826144

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

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 profit and loss account 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:

Dr J M Treherne
Director

Date: 18 November 2022

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. GENERAL INFORMATION

Spliceor Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Salisbury House, Station Road, Cambridge, England, CB1 2LA.

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 GOING CONCERN

The Company incurred a loss for the financial period and had net liabilities of £266,331 (2021 - £117,943) as at 31 August 2022. The financial statements are prepared on the going concern basis on the assumption that the Company will continue to receive financial support from investors to provide sufficient funds to enable it to meet its liabilities as they fall due.

2.3 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 RESEARCH AND DEVELOPMENT

Research and development expenditure is recognised in the Profit and Loss Account in the period in which the expenditure is incurred.

2.6 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

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 payment obligations.

The contributions are recognised as an expense in profit or loss 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.

2.7 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.

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

2. ACCOUNTING POLICIES (CONTINUED)

2.7 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%	Straight line
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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.

2.8 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 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 during the year was 2 (2021 - 2).

SPICEOR LTD

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

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
Additions	1,949
At 31 August 2022	<u>1,949</u>
DEPRECIATION	
Charge for the year on owned assets	542
At 31 August 2022	<u>542</u>
NET BOOK VALUE	
At 31 August 2022	<u><u>1,407</u></u>
<i>At 31 August 2021</i>	<u><u>-</u></u>

5. DEBTORS

	2022 £	2021 £
Other debtors	4,959	17,322
Prepayments and accrued income	18,738	2,985
	<u><u>23,697</u></u>	<u><u>20,307</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	22,930	831
Other taxation and social security	-	1,124
Other creditors	393	353
Accruals and deferred income	3,633	17,456
	<u>26,956</u>	<u>19,764</u>

Other creditors include contributions of £125 (2021 - £125) payable to the Company's defined contribution pension scheme at the balance sheet date.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans	500,000	350,000
	<u>500,000</u>	<u>350,000</u>

Other loans represents an agreement for future equity. This will convert to equity on a qualifying event as outlined by the agreement. Otherwise, conversion to equity will occur at the longstop date, being 10 years from the date of the agreement, if the qualifying event has not occurred before then.

8. SHARE CAPITAL

	2022	2021
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1,241,379 (2021 - 1,241,379) Ordinary shares of £0.000001 each	<u>1.241379</u>	<u>1.241379</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.