

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023  
FOR  
COMMEXUS LTD**

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for the year ended 31 August 2023**

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**COMMEXUS LTD**

**COMPANY INFORMATION**  
**for the year ended 31 August 2023**

**DIRECTOR:** Dr D Edgar

**REGISTERED OFFICE:** 47 Ochiltree  
Dunblane  
FK15 0DF

**REGISTERED NUMBER:** SC457660 (Scotland)

**ACCOUNTANTS:** Haines Watts  
Business Advisors and Accountants  
Q Court  
3 Quality Street  
Edinburgh  
EH4 5BP

**COMMEXUS LTD (REGISTERED NUMBER: SC457660)****BALANCE SHEET****31 August 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,760</u>		<u>1,189</u>
			1,760		1,189
<b>CURRENT ASSETS</b>					
Debtors	6	144		14,926	
Cash at bank		<u>55,752</u>		<u>41,902</u>	
		55,896		56,828	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>48,036</u>		<u>47,886</u>	
<b>NET CURRENT ASSETS</b>			<u>7,860</u>		<u>8,942</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,620		10,131
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>334</u>		<u>226</u>
<b>NET ASSETS</b>			<u>9,286</u>		<u>9,905</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>9,186</u>		<u>9,805</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,286</u>		<u>9,905</u>

The notes on pages 4 to 7 form part of these financial statements

**BALANCE SHEET - continued**  
**31 August 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 October 2023 and were signed by:

Dr D Edgar - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

**1. STATUTORY INFORMATION**

Commexus Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Fee income generated from medical writing services is measured at the fair value of the fees receivable, excluding value added tax.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, has been amortised evenly over its estimated useful life of five years.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% per annum on cost
Computer equipment	- 20% per annum on cost

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2023**

**2. ACCOUNTING POLICIES - continued**

**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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2023**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 September 2022	
and 31 August 2023	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 September 2022	
and 31 August 2023	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<u>-</u>
At 31 August 2022	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2022	299	2,351	2,650
Additions	798	460	1,258
At 31 August 2023	<u>1,097</u>	<u>2,811</u>	<u>3,908</u>
<b>DEPRECIATION</b>			
At 1 September 2022	120	1,341	1,461
Charge for year	139	548	687
At 31 August 2023	<u>259</u>	<u>1,889</u>	<u>2,148</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>838</u>	<u>922</u>	<u>1,760</u>
At 31 August 2022	<u>179</u>	<u>1,010</u>	<u>1,189</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	-	14,837
Other debtors	144	89
	<u>144</u>	<u>14,926</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Taxation and social security	8,629	9,226
Other creditors	39,407	38,660
	<u>48,036</u>	<u>47,886</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2023**

**8. PROVISIONS FOR LIABILITIES**

	2023	2022
	£	£
Deferred tax	<u>334</u>	<u>226</u>
		Deferred tax
		£
Balance at 1 September 2022		226
Charge to Statement of Income and Retained Earnings during year		<u>108</u>
Balance at 31 August 2023		<u>334</u>

**9. RELATED PARTY DISCLOSURES**

Included within "Other creditors" is a balance of £37,985 (2022: £37,312) due to the director. This loan is interest free and no fixed repayment terms have been agreed.

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.