

DNASTREAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

DNASTream Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

DNAstream Limited
Balance Sheet
As at 31 December 2019

Registered number: 05887312

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1		301
			<u>1</u>		<u>301</u>
CURRENT ASSETS					
Debtors	4	135,423		234,805	
Cash at bank and in hand		<u>439,914</u>		<u>266,089</u>	
		575,337		500,894	
Creditors: Amounts Falling Due Within One Year	5	<u>(318,686)</u>		<u>(313,933)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>256,651</u>		<u>186,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>256,652</u>		<u>187,262</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>-</u>		<u>(57)</u>
NET ASSETS			<u>256,652</u>		<u>187,205</u>
CAPITAL AND RESERVES					
Called up share capital	6		139		139
Share premium account			57,475		57,475
Profit and Loss Account			<u>199,038</u>		<u>129,591</u>
SHAREHOLDERS' FUNDS			<u>256,652</u>		<u>187,205</u>

DNAstream Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Milner

Director

31 March 2020

The notes on pages 3 to 5 form part of these financial statements.

DNAstream Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% on cost
--------------------	-------------

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

The average number of employees, including directors, during the year was 10 (2018: 10)

DNStream Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

3. **Tangible Assets**

	Computer Equipment
	£
Cost	
As at 1 January 2019	14,614
As at 31 December 2019	14,614
Depreciation	
As at 1 January 2019	14,313
Provided during the period	300
As at 31 December 2019	14,613
Net Book Value	
As at 31 December 2019	1
As at 1 January 2019	301

4. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	111,841	197,756
Prepayments and accrued income	15,836	8,384
Corporation tax recoverable assets	7,746	28,665
	135,423	234,805

5. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	24,970	27,636
Other creditors	187,676	163,614
Taxation and social security	106,040	122,683
	318,686	313,933

Within Other creditors are directors loans of £155,000 (2018 - £155,000). These loans are unsecured and repayable on demand. Interest is chargeable on amounts due to directors at a rate of up to 6.5% per annum, at the discretion of the directors.

6. **Share Capital**

	2019	2018
Allotted, Called up and fully paid	139	139

DNASTREAM Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £5,238 (2018 - £5,681) were due to the fund. They are included in Other Creditors.

8. General Information

DNASTREAM Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05887312. The registered office is Surrey Technology Centre, 40 Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7YG.

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.