

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Global Gene Corp Limited

Global Gene Corp Limited (Registered number: 09640272)

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for the Year Ended 30 June 2023**

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Global Gene Corp Limited

Company Information
for the Year Ended 30 June 2023

DIRECTOR: K Sharma

SECRETARY:

REGISTERED OFFICE: 48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

REGISTERED NUMBER: 09640272 (England and Wales)

ACCOUNTANT: JMSolutions
48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

Global Gene Corp Limited (Registered number: 09640272)

Balance Sheet 30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		3,292
			-		3,292
CURRENT ASSETS					
Cash at bank and in hand		10,515		206,458	
CREDITORS					
Amounts falling due within one year	6	23,114		34,268	
NET CURRENT (LIABILITIES)/ASSETS			(12,599)		172,190
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,599)		175,482
CREDITORS					
Amounts falling due after more than one year	7		(2,029,449)		(2,295,645)
ACCRUALS AND DEFERRED INCOME			(168,426)		(5,007)
NET LIABILITIES			(2,210,474)		(2,125,170)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(2,210,475)		(2,125,171)
SHAREHOLDERS' FUNDS			(2,210,474)		(2,125,170)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 October 2023 and were signed by:

K Sharma - Director

Global Gene Corp Limited (Registered number: 09640272)

Notes to the Financial Statements for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

Global Gene Corp Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of one years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 5% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Research and development payable tax credits are claimed and disclosed when received.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 - 3).

Global Gene Corp Limited (Registered number: 09640272)

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2022	
and 30 June 2023	<u>1,169</u>
AMORTISATION	
At 1 July 2022	
and 30 June 2023	<u>1,169</u>
NET BOOK VALUE	
At 30 June 2023	-
At 30 June 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022	7,238
Disposals	<u>(7,238)</u>
At 30 June 2023	-
DEPRECIATION	
At 1 July 2022	3,946
Eliminated on disposal	<u>(3,946)</u>
At 30 June 2023	-
NET BOOK VALUE	
At 30 June 2023	-
At 30 June 2022	<u>3,292</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Taxation and social security	-	3,888
Other creditors	<u>23,114</u>	<u>30,380</u>
	<u>23,114</u>	<u>34,268</u>

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

	30.6.23 £	30.6.22 £
Trade creditors	<u>2,029,449</u>	<u>2,295,645</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Global Gene Corporation Pte.Ltd.

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.