

LIFEBIT BIOTECH LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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UNAUDITED ACCOUNTS
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LIFEBIT BIOTECH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	Dr. Pablo Prieto Barja Dr. Maria Chatzou Dr. Alexander Wilson McKinnon Antoine Paul Zins
Company Number	10727859 (England and Wales)
Registered Office	Office 4 219 Kensington High Street London W8 6BD England

LIFEBIT BIOTECH LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	81,989	46,084
Current assets			
Debtors	5	1,033,789	825,555
Cash at bank and in hand		48,151,134	4,801,828
		49,184,923	5,627,383
Creditors: amounts falling due within one year	6	(1,032,408)	(1,402,519)
Net current assets		48,152,515	4,224,864
Net assets		48,234,504	4,270,948
Capital and reserves			
Called up share capital		267	211
Share premium		51,972,466	8,330,957
Profit and loss account		(3,738,229)	(4,060,220)
Shareholders' funds		48,234,504	4,270,948

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 6 September 2022 and were signed on its behalf by

Dr. Maria Chatzou
Director

Company Registration No. 10727859

LIFEBIT BIOTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Lifebit Biotech Limited is a private company, limited by shares, registered in England and Wales, registration number 10727859. The registered office is Office 4 , 219 Kensington High Street, London, W8 6BD, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	Straight line basis over 3 years
Computer equipment	Straight line basis over 3 years

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. 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.

Research and development

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LIFEBIT BIOTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2021	3,175	66,706	69,881
Additions	-	63,989	63,989
Disposals	(2,893)	-	(2,893)
At 31 December 2021	282	130,695	130,977
Depreciation			
At 1 January 2021	1,464	22,333	23,797
Charge for the year	92	26,509	26,601
On disposals	(1,410)	-	(1,410)
At 31 December 2021	146	48,842	48,988
Net book value			
At 31 December 2021	136	81,853	81,989
At 31 December 2020	1,711	44,373	46,084

5 Debtors	2021	2020
	£	£
Amounts falling due within one year		
VAT	45,202	57,423
Trade debtors	254,154	665,073
Amounts due from group undertakings etc.	408,235	-
Accrued income and prepayments	111,960	103,059
Other debtors	214,238	-
	1,033,789	825,555
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	149,194	176,527
Taxes and social security	(132,880)	52,420
Other creditors	-	8,847
Accruals	123,155	67,512
Deferred income	892,939	1,097,213
	1,032,408	1,402,519

7 Average number of employees

During the year the average number of employees was 39 (2020: 18).

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.