

Apricity Fertility UK Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2019

Apricity Fertility UK Limited

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Apricity Fertility UK Limited

Company Information

Directors A Berkley
C Noublanche

Company secretary Goodwille Limited

Registered office St James House
13 Kensington Square
London
W8 5HD

Auditors Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Apricity Fertility UK Limited

Directors' Report for the Year Ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors of the Company

The directors who held office during the year were as follows:

A Berkley

C Noublanche

Principal activity

The principal activity of the company is to provide services within the fertility sector.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 5 June 2020 and signed on its behalf by:

.....
Goodwille Limited
Company secretary

Apricity Fertility UK Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Apricity Fertility UK Limited

Independent Auditor's Report to the Members of Apricity Fertility UK Limited

Opinion

We have audited the financial statements of Apricity Fertility UK Limited (the 'Company') for the year ended 31 December 2019, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Apricity Fertility UK Limited

Independent Auditor's Report to the Members of Apricity Fertility UK Limited

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Apricity Fertility UK Limited

Independent Auditor's Report to the Members of Apricity Fertility UK Limited

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
David Wheeler (Senior Statutory Auditor)

For and on behalf of Bourner Bullock, Statutory Auditor

Chartered Accountants

Sovereign House

212-224 Shaftesbury Avenue

London

WC2H 8HQ

5 June 2020

Apricity Fertility UK Limited

Profit and Loss Account for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Turnover	4	311,370	12,555
Cost of sales		<u>(192,951)</u>	<u>(9,158)</u>
Gross profit		118,419	3,397
Administrative expenses		(1,166,355)	(305,893)
Other operating income	5	<u>70,166</u>	<u>43,550</u>
Operating loss	6	(977,770)	(258,946)
Interest payable and similar expenses	7	<u>(11,227)</u>	<u>(11,533)</u>
Loss before tax		<u>(988,997)</u>	<u>(270,479)</u>
Loss for the financial year		<u><u>(988,997)</u></u>	<u><u>(270,479)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 21 form an integral part of these financial statements.

Apricity Fertility UK Limited

Statement of Comprehensive Income for the Year Ended 31 December 2019

	2019 £	2018 £
Loss for the year	<u>(988,997)</u>	<u>(270,479)</u>
Total comprehensive income for the year	<u><u>(988,997)</u></u>	<u><u>(270,479)</u></u>

The notes on pages 11 to 21 form an integral part of these financial statements.

Apricity Fertility UK Limited

(Registration number: 11402698) Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>12</u>	8,244	3,214
Investments	<u>13</u>	906,150	906,150
		<u>914,394</u>	<u>909,364</u>
Current assets			
Debtors	14	37,318	23,271
Cash at bank and in hand		517,524	240,322
		554,842	263,593
Creditors: Amounts falling due within one year	<u>16</u>	<u>(813,136)</u>	<u>(527,860)</u>
Net current liabilities		<u>(258,294)</u>	<u>(264,267)</u>
Total assets less current liabilities		656,100	645,097
Provisions for liabilities	<u>17</u>	<u>(420,000)</u>	<u>(420,000)</u>
Net assets		<u>236,100</u>	<u>225,097</u>
Capital and reserves			
Called up share capital		1,495,576	495,576
Profit and loss account		<u>(1,259,476)</u>	<u>(270,479)</u>
Shareholders' funds		<u>236,100</u>	<u>225,097</u>

Approved and authorised by the Board on 5 June 2020 and signed on its behalf by:

.....
A Berkley
Director

The notes on pages 11 to 21 form an integral part of these financial statements.
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Apricity Fertility UK Limited

Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital	Profit and loss	Total
	£	£	£
At 1 January 2019	495,576	(270,479)	225,097
Loss for the year	-	(988,997)	(988,997)
Total comprehensive income	-	(988,997)	(988,997)
New share capital subscribed	1,000,000	-	1,000,000
At 31 December 2019	1,495,576	(1,259,476)	236,100
	Share capital	Profit and loss	Total
	£	£	£
Loss for the year	-	(270,479)	(270,479)
Total comprehensive income	-	(270,479)	(270,479)
New share capital subscribed	495,576	-	495,576
At 31 December 2018	495,576	(270,479)	225,097

The notes on pages 11 to 21 form an integral part of these financial statements.

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

St James House
13 Kensington Square
London
W8 5HD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

As a Qualifying Entity, the individual company has taken advantage of the exemption, under Section 1.12 of FRS 102, not to prepare a Statement of Cash Flows, or to disclose key management personnel compensation. It has also taken advantage of the exemption under Section 33.1A of FRS 102 not to disclose related party transactions between the company and its parent company.

Name of parent of group

These financial statements are consolidated in the financial statements of Apricity SAS.

The financial statements of Apricity SAS may be obtained from Apricity SAS, 30 Rue Fortuny, 75017, Paris, France.

Group accounts not prepared

Group accounts have not been prepared as it is a small group.

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Going concern

The company made a loss in the period and has net current liabilities. The company is dependent on the support of its parent company to continue as a going concern.

The financial statements have been prepared on a going concern basis that assumes further funding will be obtained.

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the new carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	3 years straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Directors' opinion there are no significant judgements and no key sources of estimation uncertainty.

4 Turnover

The analysis of the company's turnover for the year from continuing operations is as follows:

	2019	2018
	£	£
Sale of services	311,370	12,555

The analysis of the company's turnover for the year by market is as follows:

	2019	2018
	£	£
UK	311,370	12,555

5 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2019	2018
	£	£
Management fees receivable	70,166	43,550

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

6 Operating loss

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	2,096	440
Operating lease expense - property	76,098	19,440
Operating lease expense - plant and machinery	-	685
	-	685

7 Interest payable and similar expenses

	2019	2018
	£	£
Interest on bank overdrafts and borrowings	-	6
Foreign exchange (gains) / losses	11,227	11,527
	11,227	11,533

8 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2019	2018
	£	£
Wages and salaries	418,841	108,631
Social security costs	46,665	12,076
Other short-term employee benefits	8,706	1,121
Pension costs, defined contribution scheme	11,783	3,994
Other employee expense	53,711	25,920
	539,706	151,742

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2019	2018
	No.	No.
Administration and support	8	4
	8	4

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

9 Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	98,333	37,272

10 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	2,900	2,000
Other fees to auditors		
All other non-audit services	1,270	-

11 Taxation

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2018 - higher than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Loss before tax	(988,997)	(270,479)
Corporation tax at standard rate	(187,910)	(51,391)
Effect of expense not deductible in determining taxable profit (tax loss)	304	-
Tax decrease from effect of capital allowances and depreciation	(956)	(611)
Tax increase from effect of unrelieved tax losses carried forward	188,562	52,002
Total tax charge/(credit)	-	-

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Deferred tax

There are £1,266,121 of unused tax losses (2018 - £273,694) for which no deferred tax asset is recognised in the Balance Sheet.

Potential deferred tax assets of £240,562 (2018 - £52,002) have not been recognised due to the uncertainty as to when or whether they will crystallise in the future.

12 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2019	3,654	3,654
Additions	7,126	7,126
	10,780	10,780
At 31 December 2019	10,780	10,780
Depreciation		
At 1 January 2019	440	440
Charge for the year	2,096	2,096
	2,536	2,536
At 31 December 2019	2,536	2,536
Carrying amount		
At 31 December 2019	8,244	8,244
At 31 December 2018	3,214	3,214

13 Investments in subsidiaries

Subsidiaries	£
Cost	
At 1 January 2019	906,150
At 31 December 2019	906,150

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Altrui Limited	St James House, 13 Kensington Square, London, England, W8 5HD	Ordinary shares	100%	100%

14 Debtors

	2019 £	2018 £
Trade debtors	13,311	-
Other debtors	220	7,249
Prepayments	23,787	16,022
	37,318	23,271

15 Cash and cash equivalents

	2019 £	2018 £
Cash on hand	580	-
Cash at bank	516,944	240,322
	517,524	240,322

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

16 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		27,597	10,011
Amounts due to related parties	21	736,902	506,256
Social security and other taxes		19,792	7,875
Other payables		10,022	518
Accruals		18,823	3,200
		<u>813,136</u>	<u>527,860</u>

17 Other provisions

	Other provisions £
At 1 January 2019	<u>420,000</u>
At 31 December 2019	<u><u>420,000</u></u>

Other provisions relate to contingent consideration payable in relation to the subsidiary acquisition during 2018. The payments are dependant on certain sales targets being met during 2019 and 2020.

18 Pension and other schemes

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £11,783 (2018 - £3,994).

Apricity Fertility UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

19 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2019	2018
	£	£
Not later than one year	-	4,860

The amount of non-cancellable operating lease payments recognised as an expense during the year was £40,980 (2018 - £19,440).

20 Dividends

There were no dividends paid or proposed in the current period.

21 Related party transactions

The company has taken advantage of the exemption under Section 33.1A of FRS 102 not to disclose transactions between the company and its parent company.

Kamet SAS **(Company under common control)**

During the period, the company purchased services from Kamet SAS totalling £31,500 (2018 - £2,231). As at the balance sheet date, the amount outstanding was £23,400 (2018 - £2,231).

22 Parent and ultimate parent undertaking

The company's immediate parent is Apricity Fertility SAS, incorporated in France.
The ultimate parent is Kamet SAS, incorporated in France.

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.