

BEYONDLABORATORY LTD.

Registered Number
09324475
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2022

BEYONDLABORATORY LTD.

Company Information for the year from 1 December 2021 to 30 November 2022

Directors

FU, Rong, Dr

SHI, Feng, Dr

YANG, Bingmei, Dr

ZHOU, Lu, Dr

Registered Address

31 Old Burlington Street

London

W1S 3AS

Registered Number

09324475 (England and Wales)

BEYONDLABORATORY LTD.

Balance Sheet as at 30 November 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	6		820		1,640
Tangible assets	7		-		82
			<u>820</u>		<u>1,722</u>
Current assets					
Debtors		27,975		28,257	
Current asset investments		50,000		50,000	
Cash at bank and on hand		53,498		41,343	
		<u>131,473</u>		<u>119,600</u>	
Creditors amounts falling due within one year		<u>(59,690)</u>		<u>(54,154)</u>	
Net current assets (liabilities)			<u>71,783</u>		<u>65,446</u>
Total assets less current liabilities			<u>72,603</u>		<u>67,168</u>
Net assets			<u>72,603</u>		<u>67,168</u>
Capital and reserves					
Called up share capital			133		133
Share premium			290,417		290,417
Profit and loss account			(217,947)		(223,382)
Shareholders' funds			<u>72,603</u>		<u>67,168</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance

with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 26 June 2023, and are signed on its behalf by:

ZHOU, Lu, Dr

Director

Registered Company No. 09324475

BEYONDLABORATORY LTD.

Notes to the Financial Statements for the year ended 30 November 2022

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company during the year continued to be research and development (R&D) on a medical device product.

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	3

Intangible assets policy

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Web design costs - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 policy

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- > It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- > There is the intention to complete the intangible asset and use or sell it;
- > There is the ability to use or sell the intangible asset;
- > The use or sale of the intangible asset will generate probable future economic benefits;
- > There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- > The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Going concern

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

The company's financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future on the grounds that the Director will continue to financially support the company until such time as the business achieves financial viability. The company financial statements do not reflect any adjustments that would be required if they were to be prepared on a basis other than the going concern basis.

5. Employee information

	2022	2021
Average number of employees during the year	5	6

6. Intangible assets

	Total
	£
Cost or valuation	
At 01 December 21	5,125
At 30 November 22	5,125
Amortisation and impairment	
At 01 December 21	3,485
Charge for year	820
At 30 November 22	4,305
Net book value	
At 30 November 22	820
At 30 November 21	1,640

7. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 December 21	11,537
At 30 November 22	<u>11,537</u>
Depreciation and impairment	
At 01 December 21	11,455
Charge for year	<u>82</u>
At 30 November 22	<u>11,537</u>
Net book value	
At 30 November 22	<u>-</u>
At 30 November 21	<u>82</u>

8. Directors advances, credits and guarantees

During the year, the directors provided the company with interest free loans. At the balance sheet date, the amount due to the directors was £50,201 (2021: £46,055). The loans are considered repayable on demand.

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.