

REGISTERED NUMBER: 03139476 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
GLYCOSYNTH LIMITED**

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for the Year Ended 30 September 2022**

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GLYCOSYNTH LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2022

DIRECTORS:

M Burton
Mrs J Burton
Mrs H J Turner
C Turner

SECRETARY:

Mrs H J Turner

REGISTERED OFFICE:

14 Craven Court
Winwick Quay
Warrington
Cheshire
WA2 8QU

REGISTERED NUMBER:

03139476 (England and Wales)

ACCOUNTANTS:

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

GLYCOSYNTH LIMITED (REGISTERED NUMBER: 03139476)

**BALANCE SHEET
30 September 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		5,483		7,140
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	5	165,626		164,024	
Cash at bank and in hand		<u>1,871,535</u>		<u>1,514,305</u>	
		2,043,661		1,684,829	
CREDITORS					
Amounts falling due within one year	6	<u>425,557</u>		<u>371,669</u>	
NET CURRENT ASSETS			<u>1,618,104</u>		<u>1,313,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,623,587</u>		<u>1,320,300</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,622,587</u>		<u>1,319,300</u>
SHAREHOLDERS' FUNDS			<u>1,623,587</u>		<u>1,320,300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 26 February 2023 and were signed on its behalf by:

Mrs J Burton - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Glycosynth 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents the net invoiced value of goods sold, excluding value added tax.

Royalties receivable are accounted for in the period in which they are invoiced.

Patents and licences

Costs relating to patents and licences are written off in the period in which they are incurred.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, Directors loan accounts, other debtors, trade creditors and accruals.

Financial instruments that are payable or receivable within one year, typically trade creditors, accruals, and trade debtors, are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

Derivative financial instruments are recognised at fair value using a valuation technique with any gains or losses being reported in profit or loss. Outstanding derivatives at reporting date are included under the appropriate format heading depending on the nature of the derivative.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 11 (2021 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2021	1,850	18,718	25,249
Disposals	(1,850)	-	-
At 30 September 2022	-	18,718	25,249
DEPRECIATION			
At 1 October 2021	1,850	15,846	24,060
Charge for year	-	574	238
Eliminated on disposal	(1,850)	-	-
At 30 September 2022	-	16,420	24,298
NET BOOK VALUE			
At 30 September 2022	-	2,298	951
At 30 September 2021	-	2,872	1,189

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2021	2,800	20,747	69,364
Disposals	-	(11,918)	(13,768)
At 30 September 2022	<u>2,800</u>	<u>8,829</u>	<u>55,596</u>
DEPRECIATION			
At 1 October 2021	58	20,410	62,224
Charge for year	685	159	1,656
Eliminated on disposal	-	(11,917)	(13,767)
At 30 September 2022	<u>743</u>	<u>8,652</u>	<u>50,113</u>
NET BOOK VALUE			
At 30 September 2022	<u>2,057</u>	<u>177</u>	<u>5,483</u>
At 30 September 2021	<u>2,742</u>	<u>337</u>	<u>7,140</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	159,849	158,987
Other debtors	<u>5,777</u>	<u>5,037</u>
	<u>165,626</u>	<u>164,024</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	60,988	48,846
Taxation and social security	149,431	76,944
Other creditors	<u>215,138</u>	<u>245,879</u>
	<u>425,557</u>	<u>371,669</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr & Mrs Burton by virtue of their shareholding.

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.