

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
APPLE TREE LIFE SCIENCES (UK) LIMITED

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for the Year Ended 31 DECEMBER 2022

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APPLE TREE LIFE SCIENCES (UK) LIMITED

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2022

DIRECTOR: Dr S Harrison

REGISTERED OFFICE: Fiveways
57-59 Hatfield Road
Potters Bar
Hertfordshire
EN6 1HS

REGISTERED NUMBER: 12175598 (England and Wales)

ACCOUNTANTS: SRG Newmans Limited
Five Ways
57-59 Hatfield Road
Potters Bar
Hertfordshire
EN6 1HS

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		3,849		7,812
CURRENT ASSETS					
Debtors	5	386,959		143,462	
Cash at bank		<u>66,085</u>		<u>319,039</u>	
		453,044		462,501	
CREDITORS					
Amounts falling due within one year	6	780,781		996,498	
NET CURRENT LIABILITIES			<u>(327,737)</u>		<u>(533,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(323,888)</u>		<u>(526,185)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(323,988)</u>		<u>(526,285)</u>
			<u>(323,888)</u>		<u>(526,185)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2022

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 28 September 2023 and were signed by:

Dr S Harrison - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2022

1. STATUTORY INFORMATION

Apple Tree Life Sciences (Uk) 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.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

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.

Going concern

After reviewing the company's figures and projections, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and that the parent company have confirmed their continued financial support as required. The company therefore continues to adopt the going concern basis in preparing its financial statements.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

Pension costs

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 7 (2021 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2022**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	15,237
Additions	<u>1,600</u>
At 31 December 2022	<u>16,837</u>
DEPRECIATION	
At 1 January 2022	7,425
Charge for year	<u>5,563</u>
At 31 December 2022	<u>12,988</u>
NET BOOK VALUE	
At 31 December 2022	<u>3,849</u>
At 31 December 2021	<u>7,812</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>386,959</u>	<u>143,462</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	12,825	-
Taxation and social security	66,812	72,997
Other creditors	<u>701,144</u>	<u>923,501</u>
	<u>780,781</u>	<u>996,498</u>

7. PENSION COMMITMENTS

The company operates a defined contribution pension scheme, Standard Life Pension Scheme, for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £5,385 (2021 - £5,995) were due to the fund. They are included in taxation and social security.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2022

8. RELATED PARTY DISCLOSURES

During the year the company owed £128,908 (2021 - £409,401) to Apple Tree Life Sciences, Inc.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Elias Neocleous.

The immediate parent of company is Apple Tree Life Sciences, Inc. having its registered office at 230 Park Avenue, 28th Floor, NEW YORK 10169, United States.