

Genetis Limited
(Formerly known as Genetis Plc)

Filleted Accounts

For the year ended 31 December 2023

Genetis Limited**Registered number:** 11725123**Balance Sheet****as at 31 December 2023**

	Notes	2023 €	2022 €
Current assets			
Debtors	4	761	582
Cash at bank and in hand		719	2,465
		<u>1,480</u>	<u>3,047</u>
Creditors: amounts falling due within one year			
	5	(24,281)	(14,209)
Net current liabilities		<u>(22,801)</u>	<u>(11,162)</u>
Net liabilities		<u>(22,801)</u>	<u>(11,162)</u>
Capital and reserves			
Called up share capital		67,583	67,583
Profit and loss account		(90,384)	(78,745)
Shareholders' funds		<u>(22,801)</u>	<u>(11,162)</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ye Tian

Director

Approved by the board on 16 September 2024

Genetis Limited
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern

The directors do not consider there to be a cause for material uncertainty in respect of the company's ability to continue as a going concern. The company has sufficient shareholder support to continue for the foreseeable future. Therefore the financial statements have been prepared on the going concern basis.

Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

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.

Turnover

The company has no turnover during the year or in the preceding year.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Indra Raj Giri ACA, FCCA
Firm: Makesworth Audit Services Ltd
Date of audit report: 16 September 2024

3 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company (including the directors)	<u>3</u>	<u>3</u>

4 Debtors

	2023	2022
	€	€
Other debtors	<u>761</u>	<u>582</u>

5 Creditors: amounts falling due within one year

	2023	2022
	€	€
Trade creditors	24,266	14,209
Other creditors	15	-
	<u>24,281</u>	<u>14,209</u>

6 Controlling party

The company's immediate parent company is Asclepius Therapeutics Ltd.

7 Other information

Genetis Limited is a private company limited by shares and incorporated in England. Its registered office is:

100 Liverpool Street

London

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