

Company registration number 11407538 (England and Wales)

**RE5Q LAB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**RE5Q LAB LIMITED**

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# RE5Q LAB LIMITED

## BALANCE SHEET

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	2	-		20,500	
Cash at bank and in hand		-		93	
		<u>-</u>		<u>20,593</u>	
<b>Creditors: amounts falling due within one year</b>	3	(184,473)		(190,045)	
<b>Net current liabilities</b>			(184,473)		(169,452)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserves			(185,473)		(170,452)
<b>Total equity</b>			(184,473)		(169,452)
			<u></u>		<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 November 2022 and are signed on its behalf by:

Mr C G D Reech  
**Director**

**Company Registration No. 11407538**

# RE5Q LAB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

##### Company information

RE5Q Lab Limited is a private company limited by shares incorporated in England and Wales. The registered office is RE5Q, 124 Wigmore Street, London, W1U 3RY.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is a subsidiary qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that given the support of other group companies the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# RE5Q LAB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	-	20,500
	<u>          </u>	<u>          </u>

### 3 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	38,400
Amounts owed to group undertakings and undertakings in which the company has a participating interest	184,473	151,645
	<u>          </u>	<u>          </u>
	<u>184,473</u>	<u>190,045</u>

### 4 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of 10p each	10,000	10,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 5 Parent company

RE5Q Lab Limited is a wholly owned subsidiary of RE5Q Holdings Limited. On the basis that the group of which RE5Q Holdings Limited is the parent qualifies as a small group no consolidated accounts are prepared.

