

**NANUSENS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	47,963	-
Investments	5	2,637,814	751,797
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		2,685,777	751,797
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	236,779	896,614
Cash at bank and in hand	7	138,994	29,428
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		375,773	926,042
Creditors: amounts falling due within one year	8	(1,535,710)	(296,059)
		<hr/>	<hr/>
<b>Net current (liabilities)/assets</b>		(1,159,937)	629,983
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		1,525,840	1,381,780
		<hr/>	<hr/>
<b>Net assets</b>		<u>1,525,840</u>	<u>1,381,780</u>
<b>Capital and reserves</b>			
Called up share capital		51,597	48,004
Share premium account	9	3,001,679	2,638,744
Other reserves	9	-	144,089
Profit and loss account	9	(1,527,436)	(1,449,057)
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		<u>1,525,840</u>	<u>1,381,780</u>

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**NANUSENS LIMITED**  
**REGISTERED NUMBER: 11333973**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Josep Montanyà Silvestre**

Director

Date: 4 October 2022

The notes on pages 4 to 8 form part of these financial statements.

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**NANUSENS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total equity £
<b>At 1 January 2020</b>	44,933	2,016,221	55,012	(804,235)	1,311,931
Loss for the year	-	-	-	(644,822)	(644,822)
Shares issued during the year	3,071	622,523	-	-	625,594
Convertible loan movement	-	-	89,077	-	89,077
<b>At 1 January 2021</b>	48,004	2,638,744	144,089	(1,449,057)	1,381,780
Loss for the year	-	-	-	(78,379)	(78,379)
Shares issued during the year	3,593	362,935	-	-	366,528
Convertible loan movement	-	-	(144,089)	-	(144,089)
<b>Total transactions with owners</b>	3,593	362,935	(144,089)	-	222,439
<b>At 31 December 2021</b>	<u>51,597</u>	<u>3,001,679</u>	<u>-</u>	<u>(1,527,436)</u>	<u>1,525,840</u>

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Nanusens Limited is a company limited by shares, incorporated in England and Wales. The company's registered number is 11333973. Its registered office and principal place of business is Epic Innovation Centre White Rock Business Park, Waddeton Close, Paignton, England, TQ4 7RZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Average Number of Employees	<u>3</u>	<u>1</u>

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
Additions	7,565	48,156	55,721
At 31 December 2021	<u>7,565</u>	<u>48,156</u>	<u>55,721</u>
<b>Depreciation</b>			
Charge for the year on owned assets	630	7,128	7,758
At 31 December 2021	<u>630</u>	<u>7,128</u>	<u>7,758</u>
<b>Net book value</b>			
At 31 December 2021	<u>6,935</u>	<u>41,028</u>	<u>47,963</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2021	751,797
Additions	1,886,017
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At 31 December 2021	<u>2,637,814</u>

**6. Debtors**

	2021 £	2020 £
Amounts owed by group undertakings	53,788	634,740
Other debtors	62,121	119,416
Prepayments and accrued income	120,870	142,458
	<hr/>	<hr/>
	<u>236,779</u>	<u>896,614</u>

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	<u>138,994</u>	<u>29,428</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	92,343	173,809
Amounts owed to group undertakings	5,547	-
Other taxation and social security	13,514	3,667
Other creditors	1,416,756	110,158
Accruals and deferred income	7,550	8,425
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	<u>1,535,710</u>	<u>296,059</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**9. Reserves**

**Share premium account**

This represents amounts paid for share capital above par value.

**Other reserves**

This represents the equity reserve relating to convertible loans issued in the year.

**Profit and loss account**

The profit and loss account comprises all current and prior period retained profits and losses.

**Share capital**

This represents the nominal value of shares issued by the company.

**10. Related party transactions**

At the balance sheet date £53,788 (2020: £634,740) was owed by Nanusens SL, a subsidiary, and is included within Debtors. At the balance sheet date £158 (2020: £110,277) was owed by Nanusens SL in respect of interest on the intercompany loan and is included within Debtors.

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £4,433 (2020 - £Nil) . Contributions totalling £3,533 (2020 - £Nil) were payable to the fund at the reporting date and are included in creditors.

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.