

Folium Food Science Limited

Registered Number
10481111
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2023

Folium Food Science Limited

Company Information

for the year from 1 December 2022 to 30 November 2023

Directors

CLUBE, Jasper

FUCHS, Edward Blackall

GROENDAHL, Christian, Dr

LITTLE, Paul Brian

Company Secretary

ERISKA SECRETARIES LIMITED

Registered Address

1010 Cambourne Road Cambourne

Cambridge

CB23 6DW

Registered Number

10481111 (England and Wales)

Folium Food Science Limited
Statement of Financial Position
30 November 2023

	Notes		
		2023	2022
		£	£
Fixed assets			
Intangible assets	5	285,874	183,867
Tangible assets	6	141,639	177,901
		427,513	361,768
Current assets			
Debtors		689,752	708,839
Cash at bank and on hand		1,130,888	4,239,496
		1,820,640	4,948,335
Creditors amounts falling due within one year		(7,760,963)	(7,089,342)
Net current assets (liabilities)		(5,940,323)	(2,141,007)
Total assets less current liabilities		(5,512,810)	(1,779,239)
Creditors amounts falling due after one year		(8,077,404)	(7,283,200)
Net assets		(13,590,214)	(9,062,439)
Capital and reserves			
Called up share capital		4	4
Share premium		438,287	438,287
Profit and loss account		(14,028,505)	(9,500,730)
Shareholders' funds		(13,590,214)	(9,062,439)

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 16 January 2024, and are signed on its behalf by:

FUCHS, Edward Blackall

Director

Registered Company No. 10481111

Folium Food Science Limited
Notes to the Financial Statements
for the year ended 30 November 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on the following basis:

Plant & Machinery – 20%

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 the Statement of Comprehensive Income.

	Straight line (years)
Plant and machinery	4

Intangible assets policy

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is provided on the following basis:

Intangible assets - 5%

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

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.

Foreign currency translation and operations policy

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.

Employee benefits policy

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

4. Employee information

	2023	2022
Average number of employees during the year	21	19

5. Intangible assets

	Total
	£
Cost or valuation	
At 01 December 22	183,867
Additions	111,407
At 30 November 23	<u>295,274</u>
Amortisation and impairment	
Charge for year	9,400
At 30 November 23	<u>9,400</u>
Net book value	
At 30 November 23	<u>285,874</u>
At 30 November 22	<u>183,867</u>

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 December 22	315,825
Additions	30,799
At 30 November 23	<u>346,618</u>
Depreciation and impairment	
At 01 December 22	137,924
Charge for year	67,061
At 30 November 23	<u>204,980</u>
Net book value	
At 30 November 23	<u>141,639</u>
At 30 November 22	<u>177,901</u>

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.