

Company registration number 09590278 (England and Wales)

NONACUS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

NONACUS LIMITED

COMPANY INFORMATION

Directors	Mr C Sale Mr L Silcock Mr G Snudden
Secretary	Mrs K Garnett
Company number	09590278
Registered office	The Biohub Birmingham Research Park 97 Vincent Drive Birmingham B15 2SQ
Accountants	Cognitor Accountancy Limited 12 The Courtyard Buntsford Drive Bromsgrove B60 3DJ

NONACUS LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Statement of comprehensive income	5
Balance sheet	6 - 7
Statement of changes in equity	8
Notes to the financial statements	9 - 19

NONACUS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present the strategic report for the year ended 31 December 2021.

Fair review of the business

The directors are extremely pleased with the results for the financial year ended 31 December 2021.

The company has enjoyed significant growth both in terms of turnover and profitability.

This has been achieved through the growth of our molecular cancer testing virology business units. We now look forward to our increased R&D and commercial expansion plans enabling more patients to benefit from our cancer testing products over the coming few years.

On behalf of the board

Mr C Sale
Director

29 September 2022

NONACUS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activity of the company continued to be that of non-invasive healthcare products and services.

Results and dividends

The results for the year are set out on page 4.

Ordinary dividends were paid amounting to £4,500,000. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr C Sale
Mr L Silcock
Mr G Snudden

Changes in presentation of the financial statements

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Directors responsibilities

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Mr C Sale
Director

29 September 2022

NONACUS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF NONACUS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nonacus Limited for the year ended 31 December 2021 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Nonacus Limited, as a body, in accordance with the terms of our engagement letter dated 13 December 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Nonacus Limited and state those matters that we have agreed to state to the Board of Directors of Nonacus Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nonacus Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Nonacus Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nonacus Limited. You consider that Nonacus Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Nonacus Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cognitor Accountancy Limited

29 September 2022

Chartered Certified Accountants

12 The Courtyard
Buntsford Drive
Bromsgrove
B60 3DJ

NONACUS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Turnover	3	53,878,697	6,685,006
Cost of sales		(12,590,501)	(3,044,321)
Gross profit		41,288,196	3,640,685
Administrative expenses		(7,364,083)	(1,634,596)
Other operating income		-	73,367
Operating profit	4	33,924,113	2,079,456
Interest receivable and similar income	6	-	85
Interest payable and similar expenses	7	(21)	(1,130)
Profit before taxation		33,924,092	2,078,411
Tax on profit	8	(6,572,676)	(15,078)
Profit for the financial year		27,351,416	2,063,333

The profit and loss account has been prepared on the basis that all operations are continuing operations.

NONACUS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Profit for the year	27,351,416	2,063,333
Other comprehensive income	-	-
Total comprehensive income for the year	<u>27,351,416</u>	<u>2,063,333</u>

NONACUS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,896,148		840,207
Investments	11		2		1
			<u>2,896,150</u>		<u>840,208</u>
Current assets					
Stocks	13	985,451		237,756	
Debtors	14	3,408,210		1,318,670	
Cash at bank and in hand		30,620,747		1,974,466	
		<u>35,014,408</u>		<u>3,530,892</u>	
Creditors: amounts falling due within one year	15	<u>(12,174,201)</u>		<u>(1,992,260)</u>	
Net current assets			<u>22,840,207</u>		<u>1,538,632</u>
Total assets less current liabilities			<u>25,736,357</u>		<u>2,378,840</u>
Creditors: amounts falling due after more than one year	16		-		(44,167)
Provisions for liabilities					
Deferred tax liability	18	550,268		-	
		<u>550,268</u>	<u>(550,268)</u>	<u>-</u>	<u>-</u>
Net assets			<u>25,186,089</u>		<u>2,334,673</u>
Capital and reserves					
Called up share capital	20		163		163
Share premium account			867,937		867,937
Profit and loss reserves			24,317,989		1,466,573
			<u>25,186,089</u>		<u>2,334,673</u>

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

NONACUS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 29 September 2022 and are signed on its behalf by:

Mr C Sale
Director

Mr L Silcock
Director

Company Registration No. 09590278

NONACUS LIMITED

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

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 January 2020	163	867,937	(596,760)	271,340
Year ended 31 December 2020:				
Profit and total comprehensive income for the year	-	-	2,063,333	2,063,333
Balance at 31 December 2020	163	867,937	1,466,573	2,334,673
Year ended 31 December 2021:				
Profit and total comprehensive income for the year	-	-	27,351,416	27,351,416
Dividends	9	-	(4,500,000)	(4,500,000)
Balance at 31 December 2021	163	867,937	24,317,989	25,186,089

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Nonacus Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Biohub, Birmingham Research Park, 97 Vincent Drive, Birmingham, B15 2SQ.

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.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Leasehold improvements	10% straight line basis
Plant and equipment	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Computers	33.33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

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.

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

NONACUS 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

	2021	2020
	£	£
Turnover analysed by class of business		
Non-invasive healthcare	901,658	907,875
Covid related products and services	52,977,039	5,777,131
	<u>53,878,697</u>	<u>6,685,006</u>
	2021	2020
	£	£
Other revenue		
Interest income	-	85
Grants received	-	73,367
	<u>-</u>	<u>73,367</u>

4 Operating profit

	2021	2020
	£	£
Operating profit for the year is stated after charging/(crediting):		
Exchange losses	4,478	5,913
Government grants	-	(73,367)
Depreciation of owned tangible fixed assets	385,056	67,015
Operating lease charges	132,124	47,903
	<u>524,658</u>	<u>(58,336)</u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
	<u>48</u>	<u>13</u>

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5	Employees	(Continued)	
	Their aggregate remuneration comprised:		
		2021	2020
		£	£
	Wages and salaries	4,427,132	783,735
	Social security costs	523,826	89,248
	Pension costs	43,625	12,575
		<u>4,994,583</u>	<u>885,558</u>
		<u><u>4,994,583</u></u>	<u><u>885,558</u></u>
6	Interest receivable and similar income		
		2021	2020
		£	£
	Interest income		
	Interest on bank deposits	-	85
		<u>-</u>	<u>85</u>
		<u><u>-</u></u>	<u><u>85</u></u>
7	Interest payable and similar expenses		
		2021	2020
		£	£
	Interest on bank overdrafts and loans	21	-
	Other interest	-	1,130
		<u>21</u>	<u>1,130</u>
		<u><u>21</u></u>	<u><u>1,130</u></u>
8	Taxation		
		2021	2020
		£	£
	Current tax		
	UK corporation tax on profits for the current period	6,022,408	100,825
	Adjustments in respect of prior periods	-	(85,747)
	Total current tax	<u>6,022,408</u>	<u>15,078</u>
		<u><u>6,022,408</u></u>	<u><u>15,078</u></u>
	Deferred tax		
	Origination and reversal of timing differences	550,268	-
		<u>550,268</u>	<u>-</u>
		<u><u>550,268</u></u>	<u><u>-</u></u>
	Total tax charge	<u>6,572,676</u>	<u>15,078</u>
		<u><u>6,572,676</u></u>	<u><u>15,078</u></u>

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Taxation (Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Profit before taxation	33,924,092	2,078,411
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	6,445,577	394,898
Tax effect of expenses that are not deductible in determining taxable profit	75,603	12,741
Tax effect of income not taxable in determining taxable profit	(498,773)	(152,492)
Tax effect of utilisation of tax losses not previously recognised	-	(63,984)
Research and development tax credit	-	(90,338)
Under/(over) provided in prior years	-	(85,747)
Deferred tax	550,269	-
Taxation charge for the year	6,572,676	15,078

9 Dividends

	2021 £	2020 £
Interim paid	4,500,000	-

10 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost						
At 1 January 2021	-	-	916,631	13,590	-	930,221
Additions	1,718,537	50,485	636,040	12,391	23,544	2,440,997
At 31 December 2021	1,718,537	50,485	1,552,671	25,981	23,544	3,371,218
Depreciation and impairment						
At 1 January 2021	-	-	84,449	5,565	-	90,014
Depreciation charged in the year	-	5,049	367,055	5,104	7,848	385,056
At 31 December 2021	-	5,049	451,504	10,669	7,848	475,070
Carrying amount						
At 31 December 2021	1,718,537	45,436	1,101,167	15,312	15,696	2,896,148
At 31 December 2020	-	-	832,182	8,025	-	840,207

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fixed asset investments		2021	2020
	Notes	£	£
Investments in subsidiaries	12	2	1
		<u>2</u>	<u>1</u>
Movements in fixed asset investments			
			Shares in subsidiaries
			£
Cost or valuation			
At 1 January 2021			1
Additions			1
			<u>2</u>
At 31 December 2021			2
			<u>2</u>
Carrying amount			
At 31 December 2021			2
			<u>2</u>
At 31 December 2020			1
			<u>1</u>

12 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Advanced Genomics Limited	The Biohub, Birmingham Research Park, 97 Vincent Drive, Birmingham, B15 2SQ	Ordinary £1 shares	100.00
Informed Genomics Limited	The Biohub, Birmingham Research Park, 97 Vincent Drive, Birmingham, B15 2SQ	Ordinary £1 shares	100.00

13 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	985,451	237,756
	<u>985,451</u>	<u>237,756</u>

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,025,359	1,281,884
Amounts owed by group undertakings	99	34,682
Prepayments and accrued income	1,382,752	2,104
	<u>3,408,210</u>	<u>1,318,670</u>

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	17	-	5,833
Trade creditors		2,938,420	1,096,484
Corporation tax		6,022,408	100,825
Other taxation and social security		3,043,563	511,193
Other creditors		153,163	268,570
Accruals and deferred income		16,647	9,355
		<u>12,174,201</u>	<u>1,992,260</u>

16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	17	-	44,167
		<u>-</u>	<u>44,167</u>

17 Loans and overdrafts

	2021 £	2020 £
Bank loans	-	50,000
	<u>-</u>	<u>50,000</u>
Payable within one year	-	5,833
Payable after one year	-	44,167
	<u>-</u>	<u>49,999</u>

18 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
Balances:		
Accelerated capital allowances	<u>550,268</u>	<u>-</u>

NONACUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Deferred taxation (Continued)

	2021 £
Movements in the year:	
Liability at 1 January 2021	-
Charge to profit or loss	550,268
	<hr/>
Liability at 31 December 2021	550,268
	<hr/> <hr/>

19 Retirement benefit schemes

	2021 £	2020 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	43,625	12,575
	<hr/> <hr/>	<hr/> <hr/>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

20 Share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 0.01p each	1,000,000	1,000,000	100	100
Ordinary A shares of 0.01p each	627,787	627,787	63	63
	<hr/>	<hr/>	<hr/>	<hr/>
	1,627,787	1,627,787	163	163
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.