

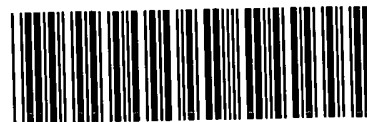
Company Registration No. 04230486

Nanobeam Limited

Financial Statements for filing

31 December 2021

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Nanobeam Limited

REPORT AND FINANCIAL STATEMENTS 2021

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Nanobeam Limited**Company Registration No. 04230486****BALANCE SHEET
31 December 2021**

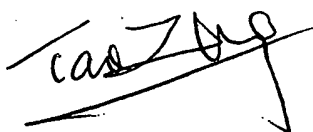
	Note	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	74,079	85,228
Tangible assets	5	2,431	3,177
		<u>76,510</u>	<u>88,405</u>
CURRENT ASSETS			
Stocks	6	1,262,680	1,186,199
Debtors	7	248,420	172,276
Cash at bank and in hand		7,155,214	7,611,911
		<u>8,666,314</u>	<u>8,970,386</u>
CREDITORS: amounts falling due within one year	8	<u>(450,189)</u>	<u>(572,054)</u>
NET CURRENT ASSETS		8,216,125	8,398,332
Creditors: amounts falling due after more than one year	9	(116,500)	(346,416)
Deferred tax	10	(306)	(374)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,175,829</u>	<u>8,139,947</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,140	1,140
Share premium account		1,616,932	1,616,932
Profit and loss account		6,557,757	6,521,875
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>8,175,829</u>	<u>8,139,947</u>

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

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 and in accordance with the provisions of FRS102 section 1A.
- these accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the company has opted to not file the statement of comprehensive income.

These financial statements were approved by the Directors on 19 September 2022
Signed on behalf of the Board of Directors

T Zhang
Director



Nanobeam Limited

NOTES TO THE ACCOUNTS Year ended 31 December 2021

1 GENERAL INFORMATION

The company is a private limited company registered in England & Wales, registered number 04230486.
The registered office is
Unit 4 College Business Park
Coldhams Lane
Cambridge, CB1 3HD.
The company develops and manufactures advanced electron beam lithography systems.

2 ACCOUNTING POLICIES

The financial statements are prepared in accordance with Section 1A of Financial Reporting Standard 102, the *Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act 2006. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention on a going concern basis.

Turnover

Turnover from the sale of goods and services is recognised when the significant risks and rewards are transferred to the buyer and it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration receivable excluding discounts, value added tax and other sales taxes. Where contracts for the sale of goods include the provision of services over an extended warranty period, the value of the revenue associated with this service is deferred and recognised on a straight line basis over the period the service is contracted for.

Intangible fixed assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. Patent costs are amortised over twenty years on a straight line basis.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided on cost over the estimated lives of the assets. The depreciation rates are as follows:

Leasehold property	10% straight line
Plant and machinery	10 to 33% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss.

Financial Instruments

The company applies the provision of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments'. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements. Debtors and creditors with no financing component are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account. Basic debt instruments meeting the criteria of section 11 are initially recognised at the transaction price and subsequently measured at amortised cost. Non basic debt instruments are measured at fair value through profit and loss (FVTPL) in accordance with section 12.

Nanobeam Limited**NOTES TO THE ACCOUNTS
Year ended 31 December 2021****Taxation**

The tax expense for the year comprises current and deferred tax. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Pensions

The company pays fixed pension contributions to a separate pension plan for employees. Contributions are recognised as an expense in profit and loss when they fall due. Amounts not paid are shown in other creditors as a liability in the balance sheet.

Foreign currency

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. Foreign exchange gains and losses resulting from the settlement of transactions and the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss.

Dividends

Interim dividends are recognised when paid. Final dividends are recognised when approved by shareholders at a general meeting.

3 INFORMATION REGARDING EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2020 - 4)

Nanobeam Limited

NOTES TO THE ACCOUNTS Year ended 31 December 2021

4 INTANGIBLE FIXED ASSETS

	Patents £
Cost	
At 1 January 2020	223,704
Additions in year	-
At 31 December 2021	<u>223,704</u>
Accumulated depreciation	
At 1 January 2020	138,476
Charge in year	11,149
At 31 December 2021	<u>149,625</u>
Net book value	
At 31 December 2021	<u>74,079</u>
At 31 December 2020	<u>85,228</u>

5 TANGIBLE FIXED ASSETS

	Leasehold property £	Plant & machinery £	Total £
Cost			
At 1 January 2020	144,434	73,796	218,230
Additions in year	-	1,105	1,105
Disposals in year	-	(779)	(779)
At 31 December 2021	<u>144,434</u>	<u>74,122</u>	<u>218,556</u>
Accumulated depreciation			
At 1 January 2020	141,385	73,668	215,053
Charge in year	1,716	135	1,851
Disposals in year	-	(779)	(779)
At 31 December 2021	<u>143,101</u>	<u>73,024</u>	<u>216,125</u>
Net book value			
At 31 December 2021	<u>1,333</u>	<u>1,098</u>	<u>2,431</u>
At 31 December 2020	<u>3,049</u>	<u>128</u>	<u>3,177</u>

Nanobeam Limited

NOTES TO THE ACCOUNTS Year ended 31 December 2021

6 STOCKS

	2021 £	2020 £
Raw materials and consumables	<u>1,262,680</u>	<u>1,186,199</u>

7 DEBTORS

	2021 £	2020 £
Trade debtors	136,179	35,315
Other debtors	71,352	90,622
Prepayments and accrued income	40,889	46,339
	<u>248,420</u>	<u>172,276</u>

All amounts are due within one year.

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,683	35,097
Corporation tax	3,044	-
Other taxes and social security	15,338	-
Other creditors	1,746	1,156
Accruals and deferred income	425,378	535,801
	<u>450,189</u>	<u>572,054</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021 £	2020 £
Deferred income	<u>116,500</u>	<u>346,416</u>

Deferred income relates to the revenue deferred in respect of services to be provided over extended warranty periods.

Nanobeam Limited

NOTES TO THE ACCOUNTS Year ended 31 December 2021

10 DEFERRED TAXATION

	2021 £	2020 £
At beginning of year	374	757
Charged to profit and loss	(68)	(383)
At end of year	<u>306</u>	<u>374</u>
Deferred taxation comprises:		
Timing differences	<u>306</u>	<u>374</u>

11 CALLED UP SHARE CAPITAL

	2021 £	2020 £
Called up, allotted and fully paid		
114,007 Ordinary shares of £0.01 each	<u>1,140</u>	<u>1,140</u>

12 Pension

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. Contributions totalling £1,307 (2020: £1,156) were payable to the fund at the balance sheet date and are included in creditors.

13 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2020 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	17,604	90,500
Between 1 year and 5 years	-	22,625
At end of year	<u>17,604</u>	<u>113,125</u>

14 ULTIMATE CONTROLLING PARTY

The immediate parent entity is Xuhou Suyon Venture Capital Co Limited. The ultimate controlling party is Mr Zhiwei Fu.