

Company Registration No. 12255525 (England and Wales)

**Neuron Innovations Limited**

**Unaudited Financial Statements**

**For the year ended 31 March 2021**

**Pages for filing with registrar**

Gilberts

# Neuron Innovations Limited

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# Neuron Innovations Limited

## Balance Sheet

As at 31 March 2021

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	Notes	2021 £	£
<b>Current assets</b>			
Debtors	3	32,434	
Cash at bank and in hand		79,350	
		<hr/>	
		111,784	
<b>Creditors: amounts falling due within one year</b>	4	(78,636)	
		<hr/>	
<b>Net current assets</b>			33,148
<b>Creditors: amounts falling due after more than one year</b>	5		(50,000)
			<hr/>
<b>Net (liabilities)/assets</b>			(16,852)
			<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital			1,200
Profit and loss reserves			(18,052)
			<hr/>
<b>Total equity</b>			(16,852)
			<hr/> <hr/>

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

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

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.

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 July 2021 and are signed on its behalf by:

Mr N Greenwood  
Director

Company Registration No. 12255525

# Neuron Innovations Limited

## Notes to the Financial Statements

For the year ended 31 March 2021

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### 1 Accounting policies

#### Company information

Neuron Innovations Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Newman Close, London, NW10 2EF.

#### 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.

#### 1.2 Financial instruments

The company has elected to apply the provisions of Section 11 and Section 12 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.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price 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 fair value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

#### 1.3 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.

#### 1.4 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.

#### 1.5 Retirement benefits

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

# Neuron Innovations Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

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**1 Accounting policies** **(Continued)**

**1.6 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.

**2 Employees**

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

	2021 Number
Total	5
	<u>          </u>

**3 Debtors**

	2021 £
Amounts falling due within one year:	
Corporation tax recoverable	13,690
Other debtors	18,744
	<u>          </u>
	<u>32,434</u>

**4 Creditors: amounts falling due within one year**

	2021 £
Taxation and social security	(14)
Other creditors	78,650
	<u>          </u>
	<u>78,636</u>

**5 Creditors: amounts falling due after more than one year**

	2021 £
Bank loans and overdrafts	50,000
	<u>          </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.