

Registrar

Registration number: 09348843

# Moley Services UK Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2021

Lambert Chapman LLP  
Chartered Accountants  
3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB

# Moley Services UK Limited

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# **Moley Services UK Limited**

## **Company Information**

<b>Directors</b>	M Oleynik
<b>Company secretary</b>	Dentons Secretaries Ltd
<b>Registered office</b>	1 Fleet Place London EC4M 7WS
<b>Bankers</b>	HSBC 25 Notting Hill Gate London W11 3JJ
<b>Accountants</b>	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

## Moley Services UK Limited

(Registration number: 09348843)

### Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	3,691,200	3,085,033
Tangible assets	<u>5</u>	23,083	34,527
		<u>3,714,283</u>	<u>3,119,560</u>
<b>Current assets</b>			
Debtors	<u>6</u>	237,283	281,216
Cash at bank and in hand		8,458	35,186
		<u>245,741</u>	<u>316,402</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(141,448)</u>	<u>(1,769,928)</u>
<b>Net current assets/(liabilities)</b>		<u>104,293</u>	<u>(1,453,526)</u>
<b>Net assets</b>		<u>3,818,576</u>	<u>1,666,034</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	4,585,850	2,000,000
Profit and loss account		<u>(767,274)</u>	<u>(333,966)</u>
Shareholders' funds		<u>3,818,576</u>	<u>1,666,034</u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 August 2021

M Oleynik  
Director

# Moley Services UK Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: 1 Fleet Place, London, EC4M 7WS.

The principal place of business is: The Aircraft Factory, 100 Cambridge Grove, Hammersmith, London, W6 0LE.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

#### Grant Income

Grants are recognised when the company has an entitlement for the funds and conditions linked to the grants have been met.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

#### Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% Straight line

## **Intangible assets**

Intangible assets relate to research and development costs that have been capitalised. As the project is still in the development stage no amortisation has been recognised.

# **Moley Services UK Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### **Share capital**

Ordinary shares are classified as equity.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 18 (2020 - 19).

## Moley Services UK Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 4 Intangible assets

	<b>Development costs</b>	<b>Total</b>
	£	£
<b>Cost or valuation</b>		
At 1 May 2020	3,085,033	3,085,033
Additions	606,167	606,167
	<hr/>	<hr/>
At 30 April 2021	3,691,200	3,691,200
	<hr/>	<hr/>
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 30 April 2021	3,691,200	3,691,200
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2020	3,085,033	3,085,033
	<hr/> <hr/>	<hr/> <hr/>

#### 5 Tangible assets

	<b>Office equipment</b>	<b>Total</b>
	£	£
<b>Cost or valuation</b>		
At 1 May 2020	69,881	69,881
Additions	13,241	13,241
Disposals	(1,649)	(1,649)
	<hr/>	<hr/>
At 30 April 2021	81,473	81,473
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 May 2020	35,354	35,354
Charge for the year	23,082	23,082
Eliminated on disposal	(46)	(46)
	<hr/>	<hr/>
At 30 April 2021	58,390	58,390
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 April 2021	23,083	23,083
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2020	34,527	34,527
	<hr/> <hr/>	<hr/> <hr/>

#### 6 Debtors

	<b>2021</b>	<b>2020</b>
	£	£
Other debtors	205,525	267,530

Prepayments and accrued income

31,758

13,686

Total current trade and other debtors

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237,283

281,216

## Moley Services UK Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		32,672	105,862
Amounts owed to group undertakings	9	3,874	1,651,850
Social security and other taxes		12,304	-
Directors loan		36,669	3,899
Other creditors		3,808	5,877
Accruals and deferred income		52,121	2,440
		<u>141,448</u>	<u>1,769,928</u>

The amounts owed to group undertakings are not subject to interest.

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	4,585,850	4,585,850	2,000,000	2,000,000
	<u>4,585,850</u>	<u>4,585,850</u>	<u>2,000,000</u>	<u>2,000,000</u>

On the 27 July 2020 and 30 April 2021 respectively, an additional 1,950,850 and 635,000 shares with a nominal value of £1.00 each have been allotted. The allotment is conversion of the debt owed to group undertakings.

## **Moley Services UK Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

#### **9 Related party transactions**

##### **Transactions with directors**

As at the balance sheet date the amount owed to group companies amounted to £3,874 (2020: £1,651,850).

#### **10 Parent and ultimate parent undertaking**

The company's immediate parent is Moley Robotics Holdings Limited , incorporated in Jersey.

The Registered office is 13-14 Esplanade, St Helier, Jersey, JE1 1EE, Channel Islands

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.