COMPANY REGISTRATION NUMBER: 08871663

Vitabeam Limited

Filleted Unaudited Financial Statements

30 September 2018

LEAMAN MATTEI
Chartered Accountants
47-57 Marylebone Lane
London
W1U 2NT

Vitabeam Limited

Financial Statements

Year ended 30 September 2018

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Vitabeam Limited

Statement of Financial Position

30 September 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Intangible assets	**4**		**72,206**	36,444
Investments	**6**		**2**	2
			72,208	36,446
Current assets				
Debtors	**7**	**476,395**		225,135
Cash at bank and in hand		**54,051**		146,880
		530,446		372,015
Creditors: amounts falling due within one year	**8**	**8,546**		9,303
Net current assets			**521,900**	362,712
Total assets less current liabilities			**594,108**	399,158
Capital and reserves				
Called up share capital			**1**	1
Share premium account			**1,790,569**	1,282,580
Profit and loss account			**(1,196,462)**	(883,423)
Shareholders funds			**594,108**	399,158

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2019, and are signed on behalf of the board by:

Mr J H Millichap-Merrick
Director

Company registration number: 08871663

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47-57 Marylebone Lane, London, W1U 2NT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Trademarks and patents - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Intangible assets

	Trademarks and patents £
Cost	
At 1 October 2017	**46,378**
Additions	**42,439**
At 30 September 2018	**88,817**
Amortisation	
At 1 October 2017	**9,934**
Charge for the year	**6,677**
At 30 September 2018	**16,611**
Carrying amount	
At 30 September 2018	**72,206**
At 30 September 2017	36,444

5. Tangible assets

	Fixtures and fittings £	**Total £**
Cost		
At 1 October 2017 and 30 September 2018	928	**928**
Depreciation		
At 1 October 2017 and 30 September 2018	928	**928**
Carrying amount		
At 30 September 2018	–	**–**
At 30 September 2017	–	–

6. Investments

	Shares in group undertakings £
Cost	
At 1 October 2017 and 30 September 2018	**2**
Impairment	
At 1 October 2017 and 30 September 2018	**–**
Carrying amount	
At 30 September 2018	**2**
At 30 September 2017	2

The company owns 100% of The Pathogen Death Wand Company Limited, a company registered in England and Wales. The company was dormant throughout the period.

The company owns 100% of Vitabeam LLC, a company registered in Delaware USA. The company was dormant throughout the period.

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**428,045**	195,263
Other debtors	**48,350**	29,872
	476,395	225,135

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	**8,546**	9,303

9. Related party transactions

During the year J Capital Limited, a company controlled by Mr J H Millichap-Merrick (a director) and registered in the UK provided consultancy services to the amount of £91,000.

During the year J Hamlen, a shareholder, provided consultancy services to the value of £39,782.

During the year SSC Marketing Inc, a company registered in the US and controlled by one of the shareholders S. Cady provided marketing services to the company to the value of £51,846.

During the year Purifying Inc and Purifying Illuminations Inc, companies registered in Canada and controlled by one of the shareholders V.Vasilenko provided research and development services to the value of £84,124.

No balances were due to the above related parties at the year end.