

**THALAMOS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Thalamos Limited
Financial Statements
For The Year Ended 30 June 2020

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Thalamos Limited
Balance Sheet
As at 30 June 2020

Registered number: 10814088

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,015		-
			<u>1,015</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	9,182		27,443	
Cash at bank and in hand		<u>84,082</u>		<u>8,397</u>	
		93,264		35,840	
Creditors: Amounts Falling Due Within One Year	5		<u>(13,332)</u>		<u>(4,702)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>79,932</u>		<u>31,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,947</u>		<u>31,138</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(48,333)</u>		<u>-</u>
NET ASSETS			<u>32,614</u>		<u>31,138</u>
CAPITAL AND RESERVES					
Called up share capital	7		147		125
Share premium account			516,701		254,638
Profit and Loss Account			<u>(484,234)</u>		<u>(223,625)</u>
SHAREHOLDERS' FUNDS			<u>32,614</u>		<u>31,138</u>

Thalamos Limited
Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 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 in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Arden Tomison

Director

20/07/2020

The notes on pages 3 to 5 form part of these financial statements.

Thalamos Limited
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services which is recognised by reference to the stage of completion of the contract.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	Over three years
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1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax credit or tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2018: 2)

Thalameo Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 July 2019	-
Additions	1,041
As at 30 June 2020	1,041
Depreciation	
As at 1 July 2019	-
Provided during the period	26
As at 30 June 2020	26
Net Book Value	
As at 30 June 2020	1,015
As at 1 July 2019	-

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	1,296	-
Other debtors	17	-
Corporation tax recoverable assets (R&D tax credits)	-	23,871
VAT	7,869	3,572
	9,182	27,443
	9,182	27,443

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	7,632	-
Bank loans and overdrafts	1,667	-
Other taxes and social security	1,537	2,324
Other creditors	435	483
Accruals and deferred income	1,416	1,250
Directors' loan accounts	645	645
	13,332	4,702
	13,332	4,702

Thalamos Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	48,333	-
	<u>48,333</u>	<u>-</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	147	125
	<u>147</u>	<u>125</u>

8. General Information

Thalamos Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10814088. The registered office is Health Foundry, 1 Royal Street, London, SE1 7LL.

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.