

# Apricity Fertility UK Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

# Apricity Fertility UK Limited

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# Apricity Fertility UK Limited

## Company Information

<b>Directors</b>	A Berkley C Noublanche
<b>Company secretary</b>	Goodwille Limited
<b>Registered office</b>	24 Old Queen Street London SW1H 9HP
<b>Auditors</b>	Bourner Bullock Chartered Accountants Sovereign House 212-224 Shaftesbury Avenue London WC2H 8HQ

# **Apricity Fertility UK Limited**

## **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

### **Directors of the Company**

The directors who held office during the year were as follows:

A Berkley

C Noublanche

### **Principal activity**

The principal activity of the company is to provide services within the fertility sector.

### **Developments during the year**

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

During the year the pandemic had an impact on the company's operating activities, with reductions in the company's trading activities as a result.

The board have been reviewing, and continue to review, the impact of the pandemic on the operations of the company on a regular basis and have taken measures to ensure the risks faced are mitigated, which included utilising the Government support measures. Since the year-end, due to the global impact of the Coronavirus (Covid-19) pandemic, the value of assets and liabilities have been impacted. It is not possible, at this time, to quantify the change in market value in a meaningful way, due to ongoing volatility as the situation is fluid and unpredictable.

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 6 September 2021 and signed on its behalf by:

.....  
Goodwille Limited  
Company secretary

## **Apricity Fertility UK Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

## **Apricity Fertility UK Limited**

### **Independent Auditor's Report to the Members of Apricity Fertility UK Limited**

#### **Opinion**

We have audited the financial statements of Apricity Fertility UK Limited (the 'Company') for the year ended 31 December 2020, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Apricity Fertility UK Limited**

### **Independent Auditor's Report to the Members of Apricity Fertility UK Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **Apricity Fertility UK Limited**

### **Independent Auditor's Report to the Members of Apricity Fertility UK Limited**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation etc.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Apricity Fertility UK Limited**

### **Independent Auditor's Report to the Members of Apricity Fertility UK Limited**

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
David Wheeler (Senior Statutory Auditor)  
For and on behalf of Bournier Bullock, Statutory Auditor  
Chartered Accountants  
Sovereign House  
212-224 Shaftesbury Avenue  
London  
WC2H 8HQ

6 September 2021

## Apricity Fertility UK Limited

### Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover	4	1,040,355	311,370
Cost of sales		<u>(502,329)</u>	<u>(192,951)</u>
Gross profit		538,026	118,419
Administrative expenses		(1,971,404)	(1,166,355)
Other operating income	5	<u>148,475</u>	<u>70,166</u>
Operating loss	6	(1,284,903)	(977,770)
Interest payable and similar expenses	7	<u>-</u>	<u>(11,227)</u>
Loss before tax		<u>(1,284,903)</u>	<u>(988,997)</u>
Loss for the financial year		<u><u>(1,284,903)</u></u>	<u><u>(988,997)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 12 to 22 form an integral part of these financial statements.

## Apricity Fertility UK Limited

### Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020 £	2019 £
Loss for the year	<u>(1,284,903)</u>	<u>(988,997)</u>
Total comprehensive income for the year	<u><u>(1,284,903)</u></u>	<u><u>(988,997)</u></u>

The notes on pages 12 to 22 form an integral part of these financial statements.

# Apricity Fertility UK Limited

## (Registration number: 11402698) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>12</u>	12,552	8,244
Investments	<u>13</u>	866,425	906,150
		<u>878,977</u>	<u>914,394</u>
<b>Current assets</b>			
Debtors	14	431,850	37,318
Cash at bank and in hand		185,095	517,524
		616,945	554,842
<b>Creditors: Amounts falling due within one year</b>	<u>16</u>	<u>(2,404,450)</u>	<u>(813,136)</u>
<b>Net current liabilities</b>		<u>(1,787,505)</u>	<u>(258,294)</u>
<b>Total assets less current liabilities</b>		(908,528)	656,100
<b>Provisions for liabilities</b>	<u>17</u>	<u>(140,275)</u>	<u>(420,000)</u>
<b>Net (liabilities)/assets</b>		<u>(1,048,803)</u>	<u>236,100</u>
<b>Capital and reserves</b>			
Called up share capital		1,495,576	1,495,576
Profit and loss account		<u>(2,544,379)</u>	<u>(1,259,476)</u>
Shareholders' (deficit)/funds		<u>(1,048,803)</u>	<u>236,100</u>

Approved and authorised by the Board on 6 September 2021 and signed on its behalf by:

.....  
A Berkley  
Director

The notes on pages 12 to 22 form an integral part of these financial statements.  
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## Apricity Fertility UK Limited

### Statement of Changes in Equity for the Year Ended 31 December 2020

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2020	1,495,576	(1,259,476)	236,100
Loss for the year	-	(1,284,903)	(1,284,903)
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	(1,284,903)	(1,284,903)
	<hr/>	<hr/>	<hr/>
At 31 December 2020	<u>1,495,576</u>	<u>(2,544,379)</u>	<u>(1,048,803)</u>
	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2019	495,576	(270,479)	225,097
Loss for the year	-	(988,997)	(988,997)
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	(988,997)	(988,997)
New share capital subscribed	1,000,000	-	1,000,000
	<hr/>	<hr/>	<hr/>
At 31 December 2019	<u>1,495,576</u>	<u>(1,259,476)</u>	<u>236,100</u>

The notes on pages 12 to 22 form an integral part of these financial statements.

# Apricity Fertility UK Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 1 General information

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

The address of its registered office is:

24 Old Queen Street  
London  
SW1H 9HP  
United Kingdom

### 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 were prepared in accordance with Financial Reporting Standard 102 - '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 except that as disclosed in the accounting policies certain items are shown at fair value.

#### Summary of disclosure exemptions

As a Qualifying Entity, the individual company has taken advantage of the exemption, under Section 1.12 of FRS 102, not to prepare a Statement of Cash Flows, or to disclose key management personnel compensation. It has also taken advantage of the exemption under Section 33.1A of FRS 102 not to disclose related party transactions between the company and its parent company.

#### Group accounts not prepared

Group accounts have not been prepared as it is a small group.

#### Going concern

The company made a loss in the period and has net current liabilities. The company is dependent on the support of its parent company to continue as a going concern.

The financial statements have been prepared on a going concern basis that assumes further funding will be obtained.

## **Apricity Fertility UK Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Turnover recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the Company's activities.

#### **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 rates prevailing on the initial transaction dates.

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

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, 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 income 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the new carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

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

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Apricity Fertility UK Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### Depreciation

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	3 years straight line

### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **Apricity Fertility UK Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Provisions**

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Apricity Fertility UK Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 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 Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Directors' opinion there are no significant judgements and no key sources of estimation uncertainty.

### 4 Turnover

The analysis of the company's turnover for the year from continuing operations is as follows:

	2020	2019
	£	£
Sale of services	1,040,355	311,370

The analysis of the company's turnover for the year by market is as follows:

	2020	2019
	£	£
UK	1,040,355	311,370

### 5 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2020	2019
	£	£
Other operating income	148,475	70,166

## Apricity Fertility UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Operating loss

Arrived at after charging/(crediting)

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation expense	6,251	2,096
Operating lease expense - property	70,200	76,098
	70,200	76,098

#### 7 Interest payable and similar expenses

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Foreign exchange (gains) / losses	-	11,227
	-	11,227

#### 8 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	905,317	418,841
Social security costs	106,383	46,665
Other short-term employee benefits	18,068	8,706
Pension costs, defined contribution scheme	23,881	11,783
Other employee expense	65,896	53,711
	1,119,545	539,706

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Administration and support	15	8
	15	8

## Apricity Fertility UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 9 Directors' remuneration

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	113,333	98,333

#### 10 Auditors' remuneration

	2020	2019
	£	£
Audit of the financial statements	2,832	2,900
<b>Other fees to auditors</b>		
All other non-audit services	1,344	1,270

#### 11 Taxation

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK of 19% (2019 - 19%).

The differences are reconciled below:

	2020	2019
	£	£
Loss before tax	(1,284,903)	(988,997)
Corporation tax at standard rate	(243,999)	(187,910)
Effect of expense not deductible in determining taxable profit (tax loss)	1,483	304
Tax decrease from effect of capital allowances and depreciation	(819)	(956)
Tax increase from effect of unrelieved tax losses carried forward	243,335	188,562
Total tax charge/(credit)	-	-

## Apricity Fertility UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Deferred tax

There are £2,546,831 of unused tax losses (2019 - £1,266,121) for which no deferred tax asset is recognised in the Balance Sheet.

Potential deferred tax assets of £483,897 (2019 - £240,562) have not been recognised due to the uncertainty as to when or whether they will crystallise in the future.

#### 12 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2020	10,780	10,780
Additions	10,559	10,559
	21,339	21,339
At 31 December 2020	21,339	21,339
<b>Depreciation</b>		
At 1 January 2020	2,536	2,536
Charge for the year	6,251	6,251
	8,787	8,787
At 31 December 2020	8,787	8,787
<b>Carrying amount</b>		
At 31 December 2020	12,552	12,552
At 31 December 2019	8,244	8,244

#### 13 Investments in subsidiaries

<b>Subsidiaries</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2020	906,150
Fair value adjustments	(39,725)
	866,425
At 31 December 2020	866,425

## Apricity Fertility UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Altrui Limited	28 Old Queen Street, London, United Kingdom, SW1H 9HP	Ordinary shares	100%	100%

#### 14 Debtors

	2020 £	2019 £
Trade debtors	284,970	13,311
Other debtors	150	220
Prepayments	30,862	23,787
Accrued income	115,868	-
	431,850	37,318

#### 15 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	830	580
Cash at bank	184,265	516,944
	185,095	517,524

## Apricity Fertility UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 16 Creditors

	Note	2020 £	2019 £
<b>Due within one year</b>			
Trade creditors		128,886	27,597
Amounts due to related parties	20	1,703,501	736,902
Social security and other taxes		42,562	19,792
Other payables		2	10,022
Accruals		529,499	18,823
		<u>2,404,450</u>	<u>813,136</u>

#### 17 Other provisions

	Other provisions £
At 1 January 2020	420,000
Increase (decrease) in existing provisions	(240,000)
Unused provision reversed	<u>(39,725)</u>
At 31 December 2020	<u>140,275</u>

Other provisions relate to contingent consideration payable in relation to the subsidiary acquisition during 2018. The payments are dependant on certain sales targets being met during 2019 and 2020.

#### 18 Pension and other schemes

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £23,881 (2019 - £11,783).

#### 19 Dividends

There were no dividends paid or proposed in the current period.

#### 20 Related party transactions

The company has taken advantage of the exemption under Section 33.1A of FRS 102 not to disclose transactions between the company and its parent company.

## **Apricity Fertility UK Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Kamet SAS**

##### **(Company under common control)**

During the period, the company purchased services from Kamet SAS totalling £nil (2019 - £31,500). As at the balance sheet date, the amount outstanding was £nil (2019 - £23,400).

#### **21 Parent and ultimate parent undertaking**

The company's immediate parent is Apricity Fertility SAS, incorporated in France.

The ultimate parent is Kamet SAS, incorporated in France.

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