

**REGISTRAR OF
COMPANIES**

**Atlas Biomed Group
Limited**

Registered number: 10481180

Filleted financial statements

For the year ended 31 December 2018



ATLAS BIOMED GROUP LIMITED
REGISTERED NUMBER: 10481180

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	2,022,202	-
Fixed asset investments		1,568	1,568
		<u>2,023,770</u>	<u>1,568</u>
Current assets			
Debtors: amounts falling due within one year	6	2,657,615	1,458,262
Cash at bank and in hand		24,960	13,971
		<u>2,682,575</u>	<u>1,472,233</u>
Creditors: amounts falling due within one year	7	(1,808,694)	(5,000)
Net current assets		<u>873,881</u>	<u>1,467,233</u>
Total assets less current liabilities		<u>2,897,651</u>	<u>1,468,801</u>
Net assets		<u>2,897,651</u>	<u>1,468,801</u>
Capital and reserves			
Called up share capital		120	111
Share premium account		3,072,667	1,565,872
Profit and loss account		(175,136)	(97,182)
		<u>2,897,651</u>	<u>1,468,801</u>

ATLAS BIOMED GROUP LIMITED
REGISTERED NUMBER: 10481180

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Sergei Musienko
Director

Date: 22-11-2019

The notes on pages 3 to 8 form part of these financial statements.

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Atlas Biomed Group Limited (no. 10481180) is a company limited by shares incorporated in England and Wales. The registered address is Tower Bridge House, St Katharines Way, London, E1W 1DD.

Its principal activity is that of a Holding Company.

The financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates and are rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on a going concern basis. The Company remains assured of the financial support provided by the directors. The directors have confirmed they will continue to support the Company and provide it with adequate funds when necessary to enable it to meet its debts as they fall due in the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2018 No.	2017 No.
Directors	2	2

4. Intangible assets

	Intellectual Property £
Cost	
Additions	2,119,268
At 31 December 2018	2,119,268
Amortisation	
Charge for the year	97,066
At 31 December 2018	97,066
Net book value	
At 31 December 2018	2,022,202

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2018	1,567
Additions	1
At 31 December 2018	1,568

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Atlas Health Europe Limited	United Kingdom	DNA and microbiome testing	Ordinary	100%
Atlas LLC	Russia	Production of genetic tests	Ordinary	100%
Knomics LLC	Russia	Research and development	Ordinary	100%
Onkodiagnostika Atlas LLC	Russia	Research and development	Ordinary	67%

The aggregate of the share capital and reserves as at 31 December 2018 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Atlas Health Europe Limited	(763,779)	(579,769)
Atlas LLC	(117,060)	383,352
Knomics LLC	48,882	(66,392)
Onkodiagnostika Atlas LLC	119,962	(12,438)

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	2,626,528	1,451,476
Called up share capital not paid	71	74
Prepayments and accrued income	31,016	6,712
	<u>2,657,615</u>	<u>1,458,262</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

ATLAS BIOMED GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	1,773,194	-
Accruals and deferred income	35,500	5,000
	<u>1,808,694</u>	<u>5,000</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

8. Related party transactions

The Company has taken advantage of the exemption permitted by FRS 102 section 33 Related Party Disclosure not to provide details of transaction entered into with other wholly owned members of the group.

9. Controlling party

The directors consider there to be no one controlling party of the Company.