

Ziath Limited
Annual report and Financial Statements
for the year ended 31 October 2022

Registered number 05598930

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Ziath Limited

Contents

Statement of financial position	3
Accounting policies	4
Notes to the financial statements	5

Ziath Limited**Statement of financial position**

	Note	As at 31 October	
		2022 £	2021 £
Fixed assets			
Intangible assets	2	3,808	5,077
Tangible assets	3	61,926	32,322
Investments	4	51,554	32,887
		117,288	70,286
Current assets			
Inventories		336,909	236,139
Trade and other receivables	5	1,342,883	1,066,568
Cash and cash equivalents		887,112	820,428
		2,566,904	2,123,135
Creditors – amounts falling due within one year	6	(280,337)	(75,775)
Net current assets		2,286,567	2,047,360
Net assets		2,403,855	2,117,646
Equity			
Called up share capital	7	265	265
Share premium		17,993	17,993
Retained earnings		2,385,597	2,099,388
Total shareholders' funds		2,403,855	2,117,646


The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements and notes on pages 3 to 8 were approved by the board of directors and authorised for issue on 03-Oct-2023 and were signed on its behalf by:

DocuSigned by:

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D Wesley-Yates

Ziath Limited
Registered number 05598930

Ziath Limited

Accounting policies

1. General Information

Ziath Limited (“the Company”) is a private limited company limited by shares and is incorporated in the UK and registered in England. The address of its registered office is Unit 2a Solopark Trading Estate, Station Road, Pampisford, Cambridge, CB22 3HB.

2. Summary of significant accounting policies

a. Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

b. 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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

c. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

d. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Other	10% reducing balance

e. Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

f. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

g. Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Ziath Limited

Accounting policies

h. 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 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

i. Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

j. Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

k. Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Ziath Limited

Notes to the financial statements

1 Employees and directors

Employees

The average monthly number of persons (including directors) employed by the Company was:

By Activity	2022 Number	2021 Number
Average number of persons employed by the company	17	12
	17	12

2 Intangible assets

	Total £
Cost	
At 1 November 2021	35,551
At 31 October 2022	35,551
Accumulated amortisation	
At 1 November 2021	30,474
Charge for the year	1,269
At 31 October 2022	31,743
Net book value	
At 31 October 2022	3,808
At 31 October 2021	5,077

Purchased intangibles are being written off over their estimated economic life.

Ziath Limited**Notes to the financial statements (continued)****3 Property, plant and equipment**

	Plant and machinery
	£
Cost	
At 1 November 2021	109,584
Additions	58,012
Disposals	(58,795)
At 31 October 2022	108,801
Accumulated depreciation	
At 1 November 2021	77,262
Charge for the year	20,642
Released on disposal	(51,029)
At 31 October 2022	46,875
Net book value	
At 31 October 2022	61,926
At 31 October 2021	32,322

4 Investments

	Subsidiary undertakings
	£
Cost	
At 1 November 2021	32,887
Additions	18,667
At 31 October 2022	51,554

Other investments includes a minority stake in Ziath Japan Ltd, an associated company which is accounted for at cost.

Ziath Limited

Notes to the financial statements (continued)

5 Trade and other receivables

	31 October 2022 £	31 October 2021 £
Trade receivables	197,661	119,169
Other debtors	1,145,222	947,399
	1,342,883	1,066,568

6 Creditors - amounts falling due within one year

	31 October 2022 £	31 October 2021 £
Trade payables	166,074	63,895
Other taxation and social security	20,585	213
Other creditors	93,678	11,667
	280,337	75,775

7 Called up share capital

	31 October 2022 £	31 October 2021 £
Issued, allotted, called up and fully paid		
530,000 A Ordinary Shares of £0.01p each	53	53
2,000,000 B Ordinary Shares of £0.01p each	200	200
120,000 C Ordinary Shares of £0.01p each	12	12
	265	265

8 Post balance date events

Under an agreement dated 2 February 2023, the Company was acquired by Azenta UK Limited. Azenta UK Limited's immediate parent undertaking is Azenta Luxembourg S.à r.l., which is incorporated in Luxembourg. The ultimate parent undertaking is Azenta, Inc., which is incorporated in USA.