

Company number 4137282

# Etiologics Limited

annual report for the year ended 31 March 2016

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# Contents

Company information	2
Directors' report	3
Balance sheet	4
Notes to the financial statements	5

## Company information

### **Directors**

C P Ashton  
M F Fitzgerald  
C G Knox

### **Secretary**

C G Knox

### **Registered office**

c/o MVM Life Science Partners LLP  
6 Henrietta Street  
London  
WC2E 8PU

### **Registered number**

4137282 (England & Wales)

# Directors' report

Company no. 4137282

The directors present their report and financial statements for the year ended 31 March 2016.

## **Principal activity, review of business and future developments**

The company has been dormant since 31 March 2005 and is expected to remain so.

## **Dividends and transfers to reserves**

There was no profit or loss in the current or prior year and accordingly no profit and loss account is presented. The directors do not intend to propose a dividend.

## **Directors and their interests**

The directors who served during the year were C P Ashton, M F Fitzgerald and C G Knox.

The company has agreed to indemnify the directors to the extent permitted by law in respect of all liabilities incurred by them in the execution of their duties as directors of the company.

## **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

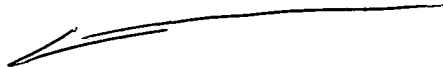
Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including paragraph 1A of Financial Reporting Standard 102, *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* ("FRS 102").

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 its profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, 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.

## **By order of the board**



**Colin G Knox**

Secretary

28 October 2016

Balance sheet  
as at 31 March 2016

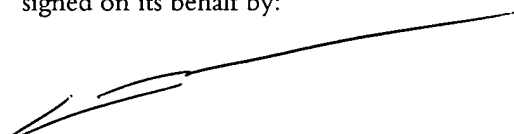
Company no. 4137282

	Notes	2016 £	2015 £
<b>Current assets</b>			
Cash in hand		1	1
		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called-up share capital	3	1	1
		<u>1</u>	<u>1</u>
<b>Total shareholders' funds</b>	4	<u>1</u>	<u>1</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. The company's sole member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 28 October 2016 and were signed on its behalf by:



**Colin G Knox**  
Director

# Notes to the financial statements

for the year ended 31 March 2016

## 1 General information

Etiologies Limited ("*the company*") has been dormant since 31 March 2005 and is expected to remain so.

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is c/o MVM Life Science Partners LLP, 6 Henrietta Street, London WC2E 8PU.

## 2 Statement of compliance and basis of accounting

The company's financial statements ("*financial statements*") have been prepared in compliance with United Kingdom Accounting Standards, including paragraph 1A of Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland* ("*FRS 102*") as applicable to small entities, and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

This is the first year that the company has presented its financial statements under FRS 102. The last financial statements under the previous UK GAAP were for the year ended 31 March 2015. The date of transition to FRS 102 was 1 April 2014. The transition to FRS 102 required no change in the company's accounting policies or restatement of information for the prior year.

## 3 Share capital

	2016 Number	2015 Number	2016 £	2015 £
<b>Authorised, allotted, called up and fully paid</b>				
Ordinary shares of £0.0001 each	<u>10,000</u>	<u>10,000</u>	<u>1</u>	<u>1</u>

## 4 Shareholders' funds

	Share capital £	Total share- holder's funds £
At 1 April 2015 and 31 March 2016	<u>1</u>	<u>1</u>

## Notes to the financial statements continued

### 5 Immediate and ultimate parent company

The company's immediate parent undertaking is Pulmagen Therapeutics (Synergy) Limited ("PTSL"), a company registered in England and Wales with number 3671653 and the company's sole shareholder.

The ultimate parent undertaking and controlling party is Pulmagen Therapeutics (Holdings) Limited, a company registered in England and Wales with number 6648734 and PTSL's sole shareholder. Copies of PTHL's consolidated financial statements can be obtained from the Company Secretary, Pulmagen Therapeutics (Holdings) Limited, c/o MVM, 6 Henrietta Street, London WC2E 8PU, United Kingdom.