

Registration number: 06373341

Imagen Therapeutics Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

McKellens Limited
Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN



Imagen Therapeutics Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3


Imagen Therapeutics Limited
(Registration number: 06373341)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		154,650	157,276
Current assets			
Stocks		12,868	22,792
Debtors		142,476	86,546
Cash at bank and in hand		830,804	366,269
		986,148	475,607
Creditors: Amounts falling due within one year		(18,377)	(279,277)
Net current assets		967,771	196,330
Total assets less current liabilities		1,122,421	353,606
Creditors: Amounts falling due after more than one year		-	(13,866)
Net assets		1,122,421	339,740
Capital and reserves			
Called up share capital	3	1,283	961
Share premium account		2,674,451	1,474,777
Profit and loss account		(1,553,313)	(1,135,998)
Shareholders' funds		1,122,421	339,740


For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 June 2017 and signed on its behalf by:



G Griffiths
Director



RB Goldstein
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Imagen Therapeutics Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Laboratory Plant & Equipment	25% on a reducing balance basis
Computer Equipment	33% on a reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Imagen Therapeutics Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2015	380,062	380,062
Additions	39,933	39,933
At 30 September 2016	<u>419,995</u>	<u>419,995</u>
Depreciation		
At 1 October 2015	222,786	222,786
Charge for the year	42,559	42,559
At 30 September 2016	<u>265,345</u>	<u>265,345</u>
Net book value		
At 30 September 2016	<u>154,650</u>	<u>154,650</u>
At 30 September 2015	<u>157,276</u>	<u>157,276</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £0.01 each	126,391	1,264	90,330	903
A Ordinary shares of £0.01 each	1,920	19	1,920	19
	<u>128,311</u>	<u>1,283</u>	<u>92,250</u>	<u>923</u>

New shares allotted

During the year 32,258 Ordinary shares having an aggregate nominal value of £323 were allotted for an aggregate consideration of £1,199,998.

4 Control

The company is controlled by no single or small group of shareholders.