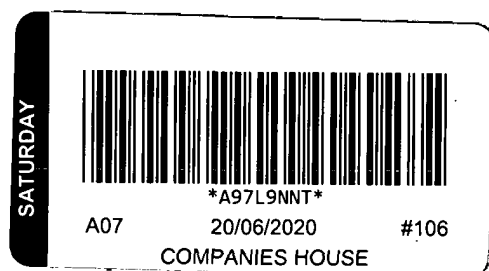

CAMCON MEDICAL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019



LAKIN ROSE
CHARTERED ACCOUNTANTS

CAMCON MEDICAL LIMITED

COMPANY INFORMATION

Directors	D R Chapchal W Wygnanski Lord Young of Graffham
Registered number	07076809
Registered office	St John's Innovation Park Cowley Road Cambridge CB4 4WS
Independent auditors	Lakin Rose Limited Chartered Accountants & Statutory Auditors Pioneer House Vision Park Histon Cambridge CB24 9NL

CAMCON MEDICAL LIMITED

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CAMCON MEDICAL LIMITED
REGISTERED NUMBER: 07076809

BALANCE SHEET
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	28,473	45,564
Cash at bank and in hand		71,755	12,579
		<u>100,228</u>	<u>58,143</u>
Creditors: amounts falling due within one year	5	(228,531)	(145,667)
Net current liabilities		<u>(128,303)</u>	<u>(87,524)</u>
Total assets less current liabilities		<u>(128,303)</u>	<u>(87,524)</u>
Creditors: amounts falling due after more than one year	6	(913,901)	(671,474)
Net liabilities		<u>£ (1,042,204)</u>	<u>£ (758,998)</u>
Capital and reserves			
Called up share capital		581	569
Profit and loss account		(1,042,785)	(759,567)
		<u>£ (1,042,204)</u>	<u>£ (758,998)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 comprehensive income 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 on

10 June 2020


D R Chapchal
 Director

The notes on pages 2 to 4 form part of these financial statements.

CAMCON MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

1. GENERAL INFORMATION

Camcon Medical Limited "the company" is a private company limited by shares and is incorporated in England and Wales. The address of the registered office is St John's Innovation Park, Cowley Road, Cambridge, CB4 4WS.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The financial statements have been prepared on the going concern basis that assumes the company will continue as a going concern for the foreseeable future. The directors have received assurances from the majority shareholders of their continued support and believe it is appropriate to prepare the financial statements on the going concern basis.

2.3 RESEARCH AND DEVELOPMENT

Research and development expenditure is written off in the year in which it is incurred.

2.4 TAXATION

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CAMCON MEDICAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 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.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

4. DEBTORS

	2019 £	2018 £
Other debtors	28,473	45,564
	<u>£ 28,473</u>	<u>£ 45,564</u>

5. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	13,121	12,167
Other creditors	195,000	125,000
Accruals and deferred income	20,410	8,500
	<u>£ 228,531</u>	<u>£ 145,667</u>

6. CREDITORS: Amounts falling due after more than one year

	2019 £	2018 £
Loans	913,901	671,474
	<u>£ 913,901</u>	<u>£ 671,474</u>

CAMCON MEDICAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

7. LOANS

Analysis of the maturity of loans is given below:

	2019 £	2018 £
AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS		
Loans	913,901	671,474
	<u>£ 913,901</u>	<u>£ 671,474</u>

8. RELATED PARTY TRANSACTIONS

During the year the company received loans from Lord Young of Graffham, a director and significant shareholder, of £70,000. As at 30 November 2019, the amount due to Lord Young of Graffham was £195,000 (2018 - £125,000). The loans are interest free and repayable on demand.

During the year the company received loans from Ki Corporation, a significant shareholder, of £200,000. As at 30 November 2019, the company owed £913,901 (2018 - £671,474) to Ki Corporation Limited. During the year interest of £42,427 was charged on this and previous loans.

During the year, Camcon Auto Limited, a company in which D R Chapchal and Lord Young of Graffham are directors and shareholders, made repayments of £48,366 and received loans of £39,196 from the company. As at 30 November 2019, the amount due from Camcon Auto Limited was £3,612 (2018 £12,782).

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 30 November 2019 was unqualified.

The audit report was signed on by Christopher Dougherty (Senior Statutory Auditor) on behalf of Lakin Rose Limited.

11 June 2020