

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2015

FOR

CELL GUIDANCE SYSTEMS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2015

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CELL GUIDANCE SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2015

DIRECTORS:

Dr M H Jones
M Kerins
Dr M Treherne

REGISTERED OFFICE:

Moneta
Babraham Research Park
Cambridge
Cambridgeshire
CB22 3AT

REGISTERED NUMBER:

07122793 (England and Wales)

ACCOUNTANTS:

Tayabali & White
5 High Green
Great Shelford
Cambridge
Cambridgeshire
CB22 5EG

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		22,782		23,032
CURRENT ASSETS					
Stocks		46,036		10,000	
Debtors		174,356		142,685	
Cash at bank		<u>420,459</u>		<u>113,719</u>	
		640,851		266,404	
CREDITORS					
Amounts falling due within one year		<u>90,356</u>		<u>67,501</u>	
NET CURRENT ASSETS			<u>550,495</u>		<u>198,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>573,277</u>		<u>221,935</u>
CAPITAL AND RESERVES					
Called up share capital	3		53,858		49,301
Share premium			896,678		531,535
Profit and loss account			<u>(377,259)</u>		<u>(358,901)</u>
SHAREHOLDERS' FUNDS			<u>573,277</u>		<u>221,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7th July 2016 and were signed on its behalf by:

Dr M H Jones - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Laboratory equipment	- 25% on reducing balance
Furniture & fixtures	- 20% on reducing balance
Office equipment	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st January 2015	47,176
Additions	7,760
At 31st December 2015	<u>54,936</u>
DEPRECIATION	
At 1st January 2015	24,144
Charge for year	8,010
At 31st December 2015	<u>32,154</u>
NET BOOK VALUE	
At 31st December 2015	<u>22,782</u>
At 31st December 2014	<u>23,032</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
5,165,537	Ordinary A	1p	51,655	47,098
220,263	Ordinary B	1p	<u>2,203</u>	<u>2,203</u>
			<u>53,858</u>	<u>49,301</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2015

3. **CALLED UP SHARE CAPITAL - continued**

During the year 406,077 Ordinary A shares were issued at a premium of 90p per share and 49,668 were issued at par.

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Dr M H Jones, a director, has made a loan to the company. The outstanding balance as at 31st December 2015 was £16,622 (2014 - £38,198). Interest has been levied at the rate of 10% p.a. on the average balance outstanding during the period.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CELL GUIDANCE SYSTEMS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cell Guidance Systems Limited for the year ended 31st December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cell Guidance Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cell Guidance Systems Limited and state those matters that we have agreed to state to the Board of Directors of Cell Guidance Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cell Guidance Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cell Guidance Systems Limited. You consider that Cell Guidance Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cell Guidance Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tayabali & White
5 High Green
Great Shelford
Cambridge
Cambridgeshire
CB22 5EG

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.