

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

EPSILON-3 BIO LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

COMPANY INFORMATION
for the Year Ended 31 December 2015

DIRECTORS:

Dr D J Grainger
Ms M N E Ollier
Dr M W Edwards
Dr N A Pitchford

SECRETARY:

Dr E McKilligin

REGISTERED OFFICE:

Moneta Building
Babraham Research Campus
Babraham
Cambridge
Cambridgeshire
CB22 3AT

REGISTERED NUMBER:

07289096 (England and Wales)

ACCOUNTANTS:

Lovetts Chartered Accountants
Bridge House
25 Fiddlebridge Lane
Hatfield
Hertfordshire
AL10 0SP

ABBREVIATED BALANCE SHEET
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		28,500		30,000
Tangible assets	3		<u>981</u>		<u>1,532</u>
			29,481		31,532
CURRENT ASSETS					
Debtors		256,688		224,833	
Cash at bank		<u>722,391</u>		<u>644,892</u>	
		979,079		869,725	
CREDITORS					
Amounts falling due within one year		<u>36,645</u>		<u>51,332</u>	
NET CURRENT ASSETS			<u>942,434</u>		<u>818,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>971,915</u>		<u>849,925</u>
CAPITAL AND RESERVES					
Called up share capital	4		40,638		27,060
Share premium			3,213,031		2,223,031
Profit and loss account			<u>(2,281,754)</u>		<u>(1,400,166)</u>
SHAREHOLDERS' FUNDS			<u>971,915</u>		<u>849,925</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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 30 September 2016 and were signed on its behalf by:

Dr D J Grainger - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 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).

Patents

Amortisation is provided at varying rates on cost in order to write off each asset over its estimated useful life.

Tangible fixed assets

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

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	35,377
Additions	<u>5,341</u>
At 31 December 2015	<u>40,718</u>
AMORTISATION	
At 1 January 2015	5,377
Amortisation for year	<u>6,841</u>
At 31 December 2015	<u>12,218</u>
NET BOOK VALUE	
At 31 December 2015	<u>28,500</u>
At 31 December 2014	<u>30,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>2,477</u>
DEPRECIATION	
At 1 January 2015	945
Charge for year	<u>551</u>
At 31 December 2015	<u>1,496</u>
NET BOOK VALUE	
At 31 December 2015	<u>981</u>
At 31 December 2014	<u>1,532</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
448,183	Ordinary	1p	8,060	4,482
2,257,846	A Preferred	1p	<u>32,578</u>	<u>22,578</u>
			<u>40,638</u>	<u>27,060</u>

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.