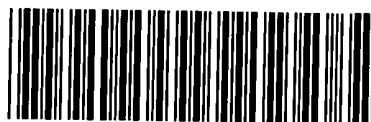


COMPANY REGISTRATION NUMBER: 07418738

**BlueSphere Health Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 December 2016**

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# **BlueSphere Health Limited**

## **Financial Statements**

**Year ended 31 December 2016**

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# BlueSphere Health Limited

## Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	4,562	6,618
Investments	6	48,245	48,245
		<u>52,807</u>	<u>54,863</u>
<b>Current assets</b>			
Debtors	7	108,415	81,751
Cash at bank and in hand		207,278	220,253
		<u>315,693</u>	<u>302,004</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>141,034</u>	<u>125,579</u>
<b>Net current assets</b>		<u>174,659</u>	<u>176,425</u>
<b>Total assets less current liabilities</b>		<u>227,466</u>	<u>231,288</u>
<b>Provisions</b>			
Taxation including deferred tax		—	60
<b>Net assets</b>		<u>227,466</u>	<u>231,228</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		227,366	231,128
<b>Members funds</b>		<u>227,466</u>	<u>231,228</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

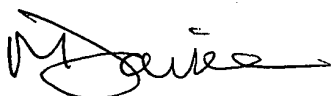
# BlueSphere Health Limited

## Statement of Financial Position *(continued)*

31 December 2016

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These financial statements were approved by the board of directors and authorised for issue on 31 December 2016, and are signed on behalf of the board by:



Mr M Davison  
Director

Company registration number: 07418738

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The notes on pages 3 to 6 form part of these financial statements.

# BlueSphere Health Limited

## Notes to the Financial Statements

Year ended 31 December 2016

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ground Floor, 3 Wellbrook Court, Girton, Cambridge, CB3 0NA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### Research and development

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

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# BlueSphere Health Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

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### 3. Accounting policies *(continued)*

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### Defined contribution plans

The company operates a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### 4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 1 (2015: 2).

# BlueSphere Health Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2016

### 5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 Jan 2016 and 31 Dec 2016	<u>2,505</u>	<u>18,250</u>	<u>3,050</u>	<u>23,805</u>
<b>Depreciation</b>				
At 1 January 2016	1,275	13,946	1,966	17,187
Charge for the year	472	1,076	508	2,056
At 31 December 2016	<u>1,747</u>	<u>15,022</u>	<u>2,474</u>	<u>19,243</u>
<b>Carrying amount</b>				
At 31 December 2016	<u>758</u>	<u>3,228</u>	<u>576</u>	<u>4,562</u>
At 31 December 2015	<u>1,230</u>	<u>4,304</u>	<u>1,084</u>	<u>6,618</u>

### 6. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
<b>Cost</b>			
At 1 Jan 2016 and 31 Dec 2016	<u>38</u>	<u>48,207</u>	<u>48,245</u>
<b>Impairment</b>			
At 1 Jan 2016 and 31 Dec 2016	<u>—</u>	<u>—</u>	<u>—</u>
<b>Carrying amount</b>			
At 31 December 2016	<u>38</u>	<u>48,207</u>	<u>48,245</u>

### 7. Debtors

	2016 £	2015 £
Trade debtors	4,479	34,068
Amounts owed by group undertakings and undertakings in which the company has a participating interest	100,288	46,544
Other debtors	3,648	1,139
	<u>108,415</u>	<u>81,751</u>

# BlueSphere Health Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

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**8. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Trade creditors	2,747	1,457
Corporation tax	11,490	23,391
Social security and other taxes	1,474	1,483
Other creditors	125,323	99,248
	<u>141,034</u>	<u>125,579</u>

**9. Director's advances, credits and guarantees**

There were no overdrawn directors loan accounts held at any point during the current or previous year.

During the period, Mr M Davison provided the company with a loan. At the balance sheet date, the company owed the director £123,230 (2015: £97,810). There are no fixed repayment terms in respect of this loan and no interest is being charged.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2014.

No transitional adjustments were required in equity or profit or loss for the period.