

**OSTARA BIOMEDICAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

Integral Finance Limited

BioHub at Alderley Park  
Alderley Park  
Alderley Edge  
SK10 4TG

**Ostara Biomedical Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Ostara Biomedical Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 08322823

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		1,083,586		674,642
Tangible Assets	<b>4</b>		1,793		1,891
			<u>1,085,379</u>		<u>676,533</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	117,772		49,354	
Cash at bank and in hand		<u>544,736</u>		<u>64,796</u>	
		662,508		114,150	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(46,750 )</u>		<u>(4,983 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>615,758</u>		<u>109,167</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,701,137</u>		<u>785,700</u>
<b>NET ASSETS</b>			<u>1,701,137</u>		<u>785,700</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1,057		643
Share premium account			3,141,417		2,171,165
Profit and Loss Account			<u>(1,441,337 )</u>		<u>(1,386,108 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,701,137</u>		<u>785,700</u>

**Ostara Biomedical Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Dr Nadia Orsi**

Director

**13 January 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Ostara Biomedical Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

**1.3. Research and Development**

Expenditure on research and development is written off in the year it is incurred, except where the directors are satisfied that development expenditure incurred on an individual project is carried forward as permitted by FRS102, when its future recoverability can be regarded as assured. The expenditure carried forward is treated as an intangible fixed asset and amortised as to match the expenditure with the anticipated sales from the related project. Provision is made for an impairment.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	4 years
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**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	2	2
	<u>2</u>	<u>2</u>

**3. Intangible Assets**

	<b>Goodwill</b>	<b>Development Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2019	2	674,640	674,642
Additions	-	408,944	408,944
As at 31 March 2020	<u>2</u>	<u>1,083,584</u>	<u>1,083,586</u>
<b>Net Book Value</b>			
As at 31 March 2020	<u>2</u>	<u>1,083,584</u>	<u>1,083,586</u>
As at 1 April 2019	<u>2</u>	<u>674,640</u>	<u>674,642</u>

**Ostara Biomedical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2019	3,489
Additions	310
As at 31 March 2020	3,799
<b>Depreciation</b>	
As at 1 April 2019	1,598
Provided during the period	408
As at 31 March 2020	2,006
<b>Net Book Value</b>	
As at 31 March 2020	1,793
As at 1 April 2019	1,891

**5. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	89,977	10,591
Corporation tax recoverable assets	-	288
VAT	27,795	38,475
	117,772	49,354

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	44,686	2,920
Other taxes and social security	-	270
Other creditors	505	80
Accruals and deferred income	1,559	1,713
	46,750	4,983

**Ostara Biomedical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**7. Share Capital**

			<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid			1,057	643
	<b>Value</b>	<b>Number</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	0.010	105678	1,057	643

	<b>Nominal value</b>	<b>Number</b>	<b>Amount</b>
	<b>£</b>		<b>£</b>
<b>Shares issued during the period:</b>			
Ordinary Shares	0.010	41378	414

**8. General Information**

Ostara Biomedical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08322823 . The registered office is 131 Mount Pleasant, Liverpool, Merseyside, L3 5TF.

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.