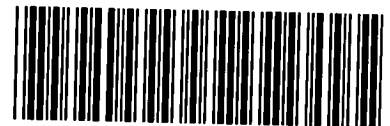

AVVINITY THERAPEUTICS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

TUESDAY



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06/06/2017

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COMPANIES HOUSE

AVVINITY THERAPEUTICS LIMITED

COMPANY INFORMATION

DIRECTORS

D M Disley
N A Higgins
J D Moore
M Westby

REGISTERED NUMBER

09967702

REGISTERED OFFICE

8100 Cambridge Research Park
Beach Drive
Waterbeach
Cambridge
CB25 9TL

ACCOUNTANTS

Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

AVVINITY THERAPEUTICS LIMITED

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AVVINITY THERAPEUTICS LIMITED
REGISTERED NUMBER: 09967702

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2016 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	43,161	
Cash at bank and in hand		1,570,863	
		<u>1,614,024</u>	
Creditors: amounts falling due within one year	5	(139,910)	
			<u>1,474,114</u>
NET CURRENT ASSETS			<u>1,474,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,474,114</u>
NET ASSETS			<u><u>1,474,114</u></u>
CAPITAL AND RESERVES			
Called up share capital	6		750
Share premium account			2,499,750
Profit and loss account			(1,026,386)
			<u>1,474,114</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

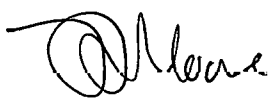
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account or the directors' report 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 by:


J D Moore
Director

Date: **14 MAY 2017**

The notes on pages 2 to 3 form part of these financial statements.

AVVINITY THERAPEUTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

The company is a private company limited by shares and incorporated in England. The address of the registered office is given in the company information page of these financial statements.

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 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 TAXATION

Tax is recognised in the Profit and Loss Account, 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.

3. EMPLOYEES

The average monthly number of employees during the period was nil.

AVVINITY THERAPEUTICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

4. DEBTORS

	2016 £
Other taxation and social security	39,464
Prepayments and accrued income	3,697
	<u>43,161</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £
Trade creditors	44,637
Amounts owed to related undertakings	42,919
Accruals and deferred income	52,354
	<u>139,910</u>

6. SHARE CAPITAL

	2016 £
SHARES CLASSIFIED AS EQUITY	
ALLOTTED, CALLED UP AND FULLY PAID	
500,000 A Ordinary shares of £0.001 each	500
250,000 B Ordinary shares of £0.001 each	250
	<u>750</u>

During the period the company issued 500,000 A Ordinary £0.001 shares at par and 250,000 B Ordinary £0.001 shares at £10 per share.

7. CONTROLLING PARTY

The company was under the joint control of Centauri Therapeutics Limited and Horizon Discovery Group Plc throughout the period, both companies incorporated in England, by virtue of each party's voting rights.



The Registrar of Companies
Companies House
Crown Way
CARDIFF
CF14 3UZ

Email: wtilbury@pem.co.uk

Our Ref: WJT/09524/LSJ/767223

Date: 5 June 2017

Dear Sir

Praxis Courses Limited
Number: 05090806

We enclose our above client's abbreviated financial statements for the year ended 30 September 2016.

Yours faithfully

Peters Elworthy & Moore

Enc

PEM

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Station Road
Cambridge CB1 2LA

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