

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

FOR

CELL GUIDANCE SYSTEMS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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CELL GUIDANCE SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS:

Dr M H Jones
M Kerins
Dr M Treherne

REGISTERED OFFICE:

Maia Building
Babraham Research Campus
Cambridge
Cambridgeshire
CB22 3AT

REGISTERED NUMBER:

07122793 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31ST DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1,574,352		1,214,926
Tangible assets	5		<u>42,942</u>		<u>31,140</u>
			<u>1,617,294</u>		<u>1,246,066</u>
CURRENT ASSETS					
Stocks	6	52,684		51,740	
Debtors	7	245,536		145,811	
Cash at bank		<u>260,080</u>		<u>622,753</u>	
		558,300		820,304	
CREDITORS					
Amounts falling due within one year	8	<u>108,054</u>		<u>141,404</u>	
NET CURRENT ASSETS			<u>450,246</u>		<u>678,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,067,540</u>		<u>1,924,966</u>
CAPITAL AND RESERVES					
Called up share capital			60,090		60,062
Share premium			1,747,804		1,746,831
Retained earnings			<u>259,646</u>		<u>118,073</u>
SHAREHOLDERS' FUNDS			<u>2,067,540</u>		<u>1,924,966</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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)

BALANCE SHEET - continued
31ST DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th September 2020 and were signed on its behalf by:

Dr M H Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. **STATUTORY INFORMATION**

Cell Guidance Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of twenty years.

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 is written off in the year in which it is incurred.

Expenditure on development is capitalised at cost and amortised at a rate of 5%.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2018 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st January 2019	1,328,032
Additions	448,240
At 31st December 2019	<u>1,776,272</u>
AMORTISATION	
At 1st January 2019	113,106
Charge for year	88,814
At 31st December 2019	<u>201,920</u>
NET BOOK VALUE	
At 31st December 2019	<u>1,574,352</u>
At 31st December 2018	<u>1,214,926</u>

5. TANGIBLE FIXED ASSETS

	Laboratory equipment £	Furniture & fixtures £	Office equipment £	Computer equipment £	Totals £
COST					
At 1st January 2019	92,796	3,152	1,581	11,427	108,956
Additions	25,551	720	-	3,324	29,595
Disposals	(367)	-	-	(1,869)	(2,236)
At 31st December 2019	<u>117,980</u>	<u>3,872</u>	<u>1,581</u>	<u>12,882</u>	<u>136,315</u>
DEPRECIATION					
At 1st January 2019	67,303	2,488	986	7,039	77,816
Charge for year	15,294	563	119	1,542	17,518
Eliminated on disposal	(92)	-	-	(1,869)	(1,961)
At 31st December 2019	<u>82,505</u>	<u>3,051</u>	<u>1,105</u>	<u>6,712</u>	<u>93,373</u>
NET BOOK VALUE					
At 31st December 2019	<u>35,475</u>	<u>821</u>	<u>476</u>	<u>6,170</u>	<u>42,942</u>
At 31st December 2018	<u>25,493</u>	<u>664</u>	<u>595</u>	<u>4,388</u>	<u>31,140</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>52,684</u>	<u>51,740</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	215,531	101,961
Other debtors	-	662
Unpaid share capital	1,706	1,706
VAT	9,596	28,130
Prepayments	18,703	13,352
	<u>245,536</u>	<u>145,811</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	72,932	75,656
Social security and other taxes	6,551	4,141
Other creditors	3,052	1,357
Directors' current accounts	3,394	-
Accruals and deferred income	22,125	39,825
Accrued expenses	-	20,425
	<u>108,054</u>	<u>141,404</u>

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2019 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cell Guidance Systems Limited 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 profit 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

29th September 2020

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.