

**REGISTERED NUMBER: 07122793 (England and Wales)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

CELL GUIDANCE SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

CELL GUIDANCE SYSTEMS LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2017

**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		27,432		34,380
<b>CURRENT ASSETS</b>					
Stocks	5	59,928		46,907	
Debtors	6	234,297		264,827	
Cash at bank		<u>93,519</u>		<u>180,464</u>	
		387,744		492,198	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>72,734</u>		<u>100,216</u>	
<b>NET CURRENT ASSETS</b>			<u>315,010</u>		<u>391,982</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>342,442</u>		<u>426,362</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			54,444		54,444
Share premium			903,579		896,678
Retained earnings			<u>(615,581)</u>		<u>(524,760)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>342,442</u>		<u>426,362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29th March 2018 and were signed on its behalf by:

Dr M H Jones - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2017

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

The presentation currency is £ sterling.

**Turnover**

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

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. **TANGIBLE FIXED ASSETS**

	Laboratory equipment £	Furniture & fixtures £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2017	80,755	2,641	1,382	7,843	92,621
Additions	3,906	511	-	433	4,850
Disposals	(2,637)	-	-	-	(2,637)
At 31st December 2017	<u>82,024</u>	<u>3,152</u>	<u>1,382</u>	<u>8,276</u>	<u>94,834</u>
<b>DEPRECIATION</b>					
At 1st January 2017	51,712	1,106	700	4,723	58,241
Charge for year	7,753	711	137	1,219	9,820
Eliminated on disposal	(659)	-	-	-	(659)
At 31st December 2017	<u>58,806</u>	<u>1,817</u>	<u>837</u>	<u>5,942</u>	<u>67,402</u>
<b>NET BOOK VALUE</b>					
At 31st December 2017	<u>23,218</u>	<u>1,335</u>	<u>545</u>	<u>2,334</u>	<u>27,432</u>
At 31st December 2016	<u>29,043</u>	<u>1,535</u>	<u>682</u>	<u>3,120</u>	<u>34,380</u>

5. **STOCKS**

	2017 £	2016 £
Stocks	<u>59,928</u>	<u>46,907</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	114,270	176,660
Ccell GS LLC	77,444	76,819
Other debtors	6,179	-
Unpaid share capital	1,706	1,706
Directors' current accounts	-	2,214
VAT	20,846	984
Prepayments	<u>13,852</u>	<u>6,444</u>
	<u>234,297</u>	<u>264,827</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	58,316	87,991
Social security and other taxes	8,237	11,681
Other creditors	-	476
Directors' current accounts	5,600	-
Accrued expenses	<u>581</u>	<u>68</u>
	<u>72,734</u>	<u>100,216</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2017

**8. RELATED PARTY DISCLOSURES**

Dr M H Jones, a director, has made a loans to the company in previous years and has been repaying these over a period of time. Interest was levied at the rate of 10% p.a. on the average balance outstanding during the period. At the balance sheet date the loan account balance was £5,600 (In Debit 2016 - £2,214).

**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 2017 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 loss 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

Date: .....



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.