

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

FOR

CELL GUIDANCE SYSTEMS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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CELL GUIDANCE SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

DIRECTORS:

Dr M H Jones
M Kerins
Dr J 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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		2,189,431		1,927,634
Tangible assets	5		<u>97,410</u>		<u>103,382</u>
			2,286,841		2,031,016
CURRENT ASSETS					
Stocks	6	40,728		51,729	
Debtors	7	91,270		253,726	
Cash at bank		<u>583,567</u>		<u>282,458</u>	
		715,565		587,913	
CREDITORS					
Amounts falling due within one year	8	<u>73,428</u>		<u>187,961</u>	
NET CURRENT ASSETS			<u>642,137</u>		<u>399,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,928,978		2,430,968
CREDITORS					
Amounts falling due after more than one year	9		<u>306,846</u>		<u>199,020</u>
NET ASSETS			<u>2,622,132</u>		<u>2,231,948</u>
CAPITAL AND RESERVES					
Called up share capital			62,177		60,090
Share premium			2,076,917		1,747,804
Retained earnings			<u>483,038</u>		<u>424,054</u>
SHAREHOLDERS' FUNDS			<u>2,622,132</u>		<u>2,231,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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
- (b) 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.

BALANCE SHEET - continued
31ST DECEMBER 2021

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 5th July 2022 and were signed on its behalf by:

Dr M H Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

Research costs are recognized in profit or loss in the period in which they are incurred.

Development costs are capitalised if, and only if, all the following conditions are fulfilled:

- the cost of the asset can be reliably measured;
- the technical feasibility of the product has been demonstrated;
- the product or process will be placed on the market or used internally;
- the assets will generate future economic benefits (a potential market exists for the product or, where it is to be used internally, its future utility has been demonstrated); and
- the technical, financial, and other resources required to complete the project are available.

Development costs comprise employee expenses, the cost of materials and services directly attributable to the projects, and an appropriate share of directly attributable fixed costs including, and where applicable, borrowing costs. The intangible assets are amortised when they are available for use, i.e. when they are in the location and condition necessary for them to be capable of operating in the manner intended by management. Development costs which do not satisfy the above conditions are recognised in profit or loss as incurred. The current Intangible Assets are being amortised over 20 years (+add explanation as to why 20 years is reasonable).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 17) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st January 2021	2,241,636
Additions	393,557
At 31st December 2021	<u>2,635,193</u>
AMORTISATION	
At 1st January 2021	314,002
Charge for year	131,760
At 31st December 2021	<u>445,762</u>
NET BOOK VALUE	
At 31st December 2021	<u>2,189,431</u>
At 31st December 2020	<u>1,927,634</u>

5. TANGIBLE FIXED ASSETS

	Laboratory equipment £	Furniture & fixtures £	Office equipment £	Computer equipment £	Totals £
COST					
At 1st January 2021	210,559	3,872	1,581	13,770	229,782
Additions	25,760	-	-	250	26,010
At 31st December 2021	<u>236,319</u>	<u>3,872</u>	<u>1,581</u>	<u>14,020</u>	<u>255,792</u>
DEPRECIATION					
At 1st January 2021	114,128	3,277	1,200	7,795	126,400
Charge for year	30,548	76	119	1,239	31,982
At 31st December 2021	<u>144,676</u>	<u>3,353</u>	<u>1,319</u>	<u>9,034</u>	<u>158,382</u>
NET BOOK VALUE					
At 31st December 2021	<u>91,643</u>	<u>519</u>	<u>262</u>	<u>4,986</u>	<u>97,410</u>
At 31st December 2020	<u>96,431</u>	<u>595</u>	<u>381</u>	<u>5,975</u>	<u>103,382</u>

6. STOCKS

	2021 £	2020 £
Stocks	<u>40,728</u>	<u>51,729</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

	2021	2020
	£	£
Trade debtors	64,056	98,973
Unpaid share capital	1,706	1,706
Tax refund due	-	107,615
VAT	5,046	26,729
Prepayments	20,462	18,703
	<u>91,270</u>	<u>253,726</u>

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

	2021	2020
	£	£
Trade creditors	53,083	167,433
Social security and other taxes	17,580	13,442
Other creditors	2,765	2,661
Accruals and deferred income	-	4,425
	<u>73,428</u>	<u>187,961</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other loans - 2-5 years	306,846	131,955
Other loans more 5yrs instal	-	67,065
	<u>306,846</u>	<u>199,020</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>67,065</u>

10. **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 2021 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

5th July 2022

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.