

Registration number 04417889

Pelagon Biosciences Limited

Abbreviated accounts

for the year ended 30 April 2016



Pelagon Biosciences Limited

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Pelagon Biosciences Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Pelagon Biosciences Limited**

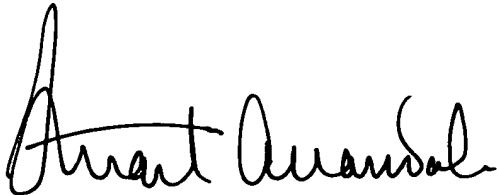
In accordance with the engagement letter dated 11 August 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 April 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Stuart Arrandale
Chartered Accountant

23-25 Gwydir Street
Cambridge
CB1 2LG

16 November 2016

Pelagon Biosciences Limited

**Abbreviated balance sheet
as at 30 April 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		249		374
Current assets					
Debtors		110,815		117,556	
Cash at bank and in hand		6,921		248	
		<u>117,736</u>		<u>117,804</u>	
Creditors: amounts falling due within one year		<u>(13,328)</u>		<u>(5,398)</u>	
Net current assets			<u>104,408</u>		<u>112,406</u>
Total assets less current liabilities			104,657		112,780
Net assets			<u><u>104,657</u></u>		<u><u>112,780</u></u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>104,654</u>		<u>112,777</u>
Shareholders' funds			<u><u>104,657</u></u>		<u><u>112,780</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Pelagon Biosciences Limited

Abbreviated balance sheet (continued)

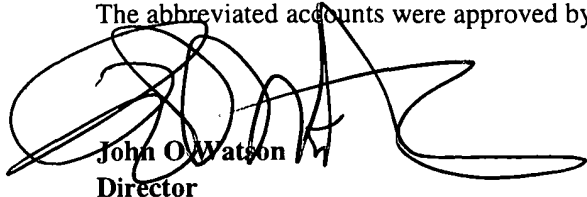
**Director's statements required by Sections 475(2) and (3)
for the year ended 30 April 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2016 ; and
- (c) that we acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 16 November 2016 and signed on its behalf by



John O'Watson
Director

Registration number 04417889

The notes on pages 4 to 5 form an integral part of these financial statements.

Pelagon Biosciences Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2016**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% straight line

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 May 2015

2,445

At 30 April 2016

2,445

Depreciation

At 1 May 2015

2,071

Charge for year

125

At 30 April 2016

2,196

Net book values

At 30 April 2016

249

At 30 April 2015

374

Pelagon Biosciences Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2016**

..... continued

3. Share capital	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3
	<u> </u>	<u> </u>
Equity Shares		
3 Ordinary shares of £1 each	3	3
	<u> </u>	<u> </u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing	Maximum
	2016	2015
	£	in year
	£	£
John O Watson	-	1,843
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>