

LENA NANOCEUTICS LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018

Smith Butler
Chartered Certified Accountants
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LENA NANOCEUTICS LTD

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LENA NANOCEUTICS LTD

Company Information

Directors	Dr Jason Robert Jones Professor Peter York Dr Brian Sulaiman
Registered office	Institute of Pharmaceutical Innovation Richmond Road Bradford BD7 1DP
Accountants	Smith Butler Chartered Certified Accountants 10 Mercury Quays Ashley Lane Shipley Bradford West Yorkshire BD17 7DB

LENA NANOCEUTICS LTD

(Registration number: 05773005)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>5</u>	9,319	3,844
Cash at bank and in hand		<u>29,153</u>	<u>7,026</u>
		38,472	10,870
Creditors: Amounts falling due within one year	<u>6</u>	<u>(79,636)</u>	<u>(55,610)</u>
Net liabilities		<u>(41,164)</u>	<u>(44,740)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Share premium reserve		138,000	138,000
Profit and loss account		<u>(179,264)</u>	<u>(182,840)</u>
Total equity		<u>(41,164)</u>	<u>(44,740)</u>

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 July 2018 and signed on its behalf by:

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Dr Jason Robert Jones
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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LENA NANOCEUTICS LTD

Notes to the Financial Statements for the Year Ended 28 February 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Institute of Pharmaceutical Innovation
Richmond Road
Bradford
BD7 1DP

The principal place of business is:
Institute of Pharmaceutical Innovation
Richmond Road
Bradford
BD7 1DP

These financial statements were authorised for issue by the Board on 18 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

LENA NANOCEUTICS LTD

Notes to the Financial Statements for the Year Ended 28 February 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line 33%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

LENA NANOCEUTICS LTD

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 March 2017	153,550	153,550
At 28 February 2018	153,550	153,550
Depreciation		
At 1 March 2017	153,550	153,550
At 28 February 2018	153,550	153,550
Carrying amount		
At 28 February 2018	-	-

5 Debtors

	2018 £	2017 £
Trade debtors	7,818	3,618
Prepayments	1,501	226
	9,319	3,844

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	2,307	1,110
Accruals and deferred income	18,732	500
Other creditors	58,597	54,000
	79,636	55,610

7 Share capital

Allotted, called up and fully paid shares

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Notes to the Financial Statements for the Year Ended 28 February 2018

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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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.