

Registered Number 07948431

CALCICO THERAPEUTICS LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	58,468	52,353
Investments		-	-
		<u>58,468</u>	<u>52,353</u>
Current assets			
Stocks		-	-
Debtors		153,165	52,494
Investments		-	-
Cash at bank and in hand		1,021,281	336,716
		<u>1,174,446</u>	<u>389,210</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(130,377)	(27,506)
Net current assets (liabilities)		<u>1,044,069</u>	<u>361,704</u>
Total assets less current liabilities		<u>1,102,537</u>	<u>414,057</u>
Creditors: amounts falling due after more than one year		(1,481,802)	(236,147)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(379,265)</u>	<u>177,910</u>
Capital and reserves			
Called up share capital	3	826	826
Share premium account		700,228	573,339
Profit and loss account		(1,080,319)	(396,255)
Shareholders' funds		<u>(379,265)</u>	<u>177,910</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 June 2015

And signed on their behalf by:

Dr Andrew Wood, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Other accounting policies

Going Concern

At the Balance Sheet date, the company had net current assets of £1,044,069 after being capitalised through a further bridge funding round during 2014. The company is still in the early stages of development and further funding will be required in future to complete the objectives over the life of the project.

The directors believe that further funding will be secured during 2015 to support the company during the next phase of development, and on this basis, the directors consider the going concern basis appropriate.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.6 Research and development

Research and development expenditure is written off to the Profit and Loss Account in the year in which it is incurred.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	80,142
Additions	33,047
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2014	<u>113,189</u>
Depreciation	
At 1 January 2014	27,789
Charge for the year	26,932
On disposals	<u>0</u>

At 31 December 2014	<u>54,721</u>
Net book values	
At 31 December 2014	<u>58,468</u>
At 31 December 2013	<u>52,353</u>

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Fixtures & Fittings and Plant & equipment 5 years. Office equipment 3 years and Software 3 years or length of licence

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
76,000 Ordinary shares of £0.001 each	76	76
250,000 Seed Preference shares of £0.001 each	250	250
500,000 Seed Preference shares of £0.001 each	500	500

Each ordinary share is entitled to one vote.

Each Seed preferred share shall, on a poll, carry one vote per share (on an as converted basis) and is entitled to an annual 8% dividend accrued and paid in cash on share sale, liquidation event, listing or conversion.

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