

PULMOCIDE LIMITED

**Company Registration Number:
06182024 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2020

Period of accounts

Start date: 1 April 2019

End date: 31 March 2020

PULMOCIDE LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2020

Directors report

Profit and loss

Balance sheet

Additional notes

Balance sheet notes

PULMOCIDE LIMITED

Directors' report period ended 31 March 2020

The directors present their report with the financial statements of the company for the period ended 31 March 2020

Principal activities of the company

The principal activity of the Company is pharmaceutical drug research, development and commercialisation and the directors expect the Company to continue with its principal activity into the foreseeable future.

Directors

The directors shown below have held office during the whole of the period from **1 April 2019 to 31 March 2020**

Catherine Bingham
Jeanne Bolger
Daniel Burgess
Matthew Foy
Stephen Knight
Peter Strong
IP2IPO Services Limited

The director shown below has held office during the period of **1 April 2019 to 19 December 2019**

William Garth Rapoport

Secretary Peter Strong

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on **30 July 2020**

And signed on behalf of the board by:

Name: Peter Strong
Status: Secretary

PULMOCIDE LIMITED

Profit And Loss Account for the Period Ended 31 March 2020

	<i>2020</i>	<i>2019</i>
	£	£
Administrative expenses:	(9,194,153)	(10,056,754)
Operating profit(or loss):	<u>(9,194,153)</u>	<u>(10,056,754)</u>
Interest receivable and similar income:		8,077
Interest payable and similar charges:	(3,734,195)	(3,360,000)
Profit(or loss) before tax:	<u>(12,928,348)</u>	<u>(13,408,677)</u>
Tax:	1,694,355	2,133,152
Profit(or loss) for the financial year:	<u>(11,233,993)</u>	<u>(11,275,525)</u>

PULMOCIDE LIMITED

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	28,975	48,146
Investments:	4	41,716	2
Total fixed assets:		<u>70,691</u>	<u>48,148</u>
Current assets			
Debtors:	5	2,288,644	2,434,530
Cash at bank and in hand:		12,834,325	5,161,431
Total current assets:		<u>15,122,969</u>	<u>7,595,961</u>
Creditors: amounts falling due within one year:	6	(1,513,771)	(1,203,223)
Net current assets (liabilities):		<u>13,609,198</u>	<u>6,392,738</u>
Total assets less current liabilities:		<u>13,679,889</u>	<u>6,440,886</u>
Creditors: amounts falling due after more than one year:	7	(68,322,786)	(51,618,472)
Total net assets (liabilities):		<u>(54,642,897)</u>	<u>(45,177,586)</u>
Capital and reserves			
Called up share capital:		28,220	10,770
Other reserves:		2,859,662	1,108,430
Profit and loss account:		(57,530,779)	(46,296,786)
Total Shareholders' funds:		<u>(54,642,897)</u>	<u>(45,177,586)</u>

The notes form part of these financial statements

PULMOCIDE LIMITED

Balance sheet statements

For the year ending 31 March 2020 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 July 2020
and signed on behalf of the board by:**

Name: Peter Strong
Status: Director

The notes form part of these financial statements

PULMOCIDE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows: Plant and machinery 25% and 33% per annum on cost. Repairs, maintenance and minor inspection costs are expensed as incurred.

PULMOCIDE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	10	10

PULMOCIDE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2019		346,439				346,439
Additions						
Disposals						
Revaluations						
Transfers						
At 31 March 2020		346,439				346,439
Depreciation						
At 1 April 2019		298,293				298,293
Charge for year		19,171				19,171
On disposals						
Other adjustments						
At 31 March 2020		317,464				317,464
Net book value						
At 31 March 2020		28,975				28,975
At 31 March 2019		48,146				48,146

PULMOCIDE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

4. Fixed assets investments note

N/A

PULMOCIDE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

5. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Prepayments and accrued income	130,095	155,118
Other debtors	2,158,549	2,279,412
Total	<u>2,288,644</u>	<u>2,434,530</u>

PULMOCIDE LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

6. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	951,752	665,963
Taxation and social security	55,757	187,493
Accruals and deferred income	506,262	349,767
Total	<u>1,513,771</u>	<u>1,203,223</u>

PULMOCIDE LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

7. Creditors: amounts falling due after more than one year note

	<i>2020</i>	<i>2019</i>
	£	£
Other creditors	68,322,786	51,618,472
Total	<u>68,322,786</u>	<u>51,618,472</u>

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.