

Registered Number: 04879899

England and Wales

Sarum Biosciences Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2015

Sarum Biosciences Limited  
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For the year ended 31 December 2015

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Sarum Biosciences Limited  
Abbreviated Balance Sheet  
As at 31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	79,738	84,879
Tangible assets	3	2,025	2,684
		<b>81,763</b>	<b>87,563</b>
<b>Current assets</b>			
Debtors		6,426	137
Cash at bank and in hand		2,795	6,535
		<b>9,221</b>	<b>6,672</b>
<b>Creditors: amounts falling due within one year</b>		(106,119)	(105,864)
<b>Net current liabilities</b>		<b>(96,898)</b>	<b>(99,192)</b>
<b>Total assets less current liabilities</b>		<b>(15,135)</b>	<b>(11,629)</b>
<b>Provisions for liabilities</b>		19,665	19,548
<b>Net assets</b>		<b>4,530</b>	<b>7,919</b>
<b>Capital and reserves</b>			
Called up share capital		125	125
Share premium account		669,918	669,918
Reserves		(1,335)	(1,335)
Profit and loss account		(664,178)	(660,789)
<b>Shareholders funds</b>		<b>4,530</b>	<b>7,919</b>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

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Dr D West Director

Date approved by the board: 30 September 2016

Sarum Biosciences Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 December 2015

## 1 Accounting Policies

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

### Licences and patents

Licences and patents are stated at cost less amortisation . Amortisation of licences is calculated on a straight line basis over the life of the licence . Amortisation of patents is calculated on a straight line basis over the estimated expected useful economic life of the patents of 20 years.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10% Straight line
Fixtures and Fittings	25% Straight line

## 2 Intangible fixed assets

	<b>Intangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 January 2015	102,829
At 31 December 2015	<b>102,829</b>
<b>Amortisation</b>	
At 01 January 2015	17,950
Charge for year	5,141
At 31 December 2015	<b>23,091</b>
<b>Net Book Values</b>	
At 31 December 2015	<b>79,738</b>
At 31 December 2014	<b>84,879</b>

Sarum Biosciences Limited  
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**3 Tangible fixed assets**

<b>Cost or valuation</b>	<b>Tangible fixed assets</b>
	<b>£</b>
At 01 January 2015	7,950
At 31 December 2015	<b>7,950</b>
<b>Depreciation</b>	
At 01 January 2015	5,266
Charge for year	659
At 31 December 2015	<b>5,925</b>
<b>Net book values</b>	
At 31 December 2015	<b>2,025</b>
At 31 December 2014	<b>2,684</b>