

Company Registration No. 03163053 (England and Wales)

**PEPSYN LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

# PEPSYN LIMITED

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# PEPSYN LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1		1
Investments	2		-		75,000
			<u>1</u>		<u>75,001</u>
<b>Current assets</b>					
Debtors		220		388	
Cash at bank and in hand		1,073		4,868	
		<u>1,293</u>		<u>5,256</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,362,391)</u>		<u>(1,365,221)</u>	
<b>Net current liabilities</b>			<u>(1,361,098)</u>		<u>(1,359,965)</u>
<b>Total assets less current liabilities</b>			<u>(1,361,097)</u>		<u>(1,284,964)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(276,975)</u>		<u>(276,975)</u>
			<u>(1,638,072)</u>		<u>(1,561,939)</u>
<b>Capital and reserves</b>					
Called up share capital	3		569		569
Share premium account			1,296,037		1,296,037
Profit and loss account			<u>(2,934,678)</u>		<u>(2,858,545)</u>
<b>Shareholders' funds</b>			<u>(1,638,072)</u>		<u>(1,561,939)</u>

## **PEPSYN LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2014**

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For the financial year ended 30 April 2014 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 January 2015

Dr J A Smith (Chairman)  
**Director**

**Company Registration No. 03163053**

# PEPSYN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 APRIL 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **Going Concern**

These accounts have been prepared on the going concern basis. At the year end the company had net liabilities of £1,563,072. In order to maintain the planned and committed levels of expenditure needed to develop the company's technology it is necessary for the company to commence profitable trading or raise additional finance.

If such finance were not available to the company it might not be appropriate to continue recording the assets and liabilities of the company at the values set out in the balance sheet and accordingly, adjustments might be required to write down the value of assets and recognise contingent and other liabilities.

The intension of the directors is to wind up the company, a proposal that has the support of the priority creditors and others. The company therefore continues to operate so as to manage this in an orderly process subsequent to the completion and submission of these accounts.

#### **1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- over 5 years
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#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# PEPSYN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 May 2013	1,827	125,853	127,680
Disposals	-	(75,000)	(75,000)
At 30 April 2014	1,827	50,853	52,680
<b>Depreciation</b>			
At 1 May 2013 & at 30 April 2014	1,826	50,853	52,679
<b>Net book value</b>			
At 30 April 2014	1	-	1
At 30 April 2013	1	75,000	75,001

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
<b>Subsidiary undertakings</b>			
JOTT Limited	England and Wales	Ordinary	22.90
Pepsyn Oncology Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2014	2014
	Principal activity	£	£
JOTT Limited	Holding Company	328,275	-
Pepsyn Oncology Limited	Dormant	1	-

## PEPSYN LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2014*

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3	Share capital	2014 £	2013 £
	<b>Allotted, called up and fully paid</b>		
	94,000 Ordinary shares of 0.001p each	94	94
	92,000 Preferred ordinary shares of 0.001p each	92	92
	383,000 Deferred shares of 0.001pp each	383	383
		<hr/>	<hr/>
		569	569
		<hr/>	<hr/>

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