

**E-PHEN LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2009**

**Company Registration Number 3955773**

WEDNESDAY



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**E-PHEN LIMITED  
FINANCIAL STATEMENTS  
YEAR FROM 1 JULY 2008 TO 30 JUNE 2009**

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FINANCIAL STATEMENTS  
YEAR FROM 1 JULY 2008 TO 30 JUNE 2009**

**DIRECTOR'S REPORT**

The Director presents their report and the unaudited financial statements of the company for the year from 1 July 2008 to 30 June 2009

**Principal activities and business review**

The company was dormant throughout the year

**Directors and their interests in shares of the parent company**

The directors who served the company during the year together with their beneficial interests in the shares of the parent company were as follows

		At 30 June 2009	Ordinary shares At 30 June 2008
Dr P B Harper	Physiomics plc	52,570,787	7,525,357

**Statement of director's responsibilities**

The Companies Act 2006 requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Registered office  
c/o Physiomics plc  
Magdalen Centre  
Oxford Science Park  
Oxford  
OX4 4GA

Signed by order of the director



Dr P B Harper

Approved by the director on 25<sup>th</sup> February 2010

**E-PHEN LIMITED**  
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**Profit and Loss Account**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
TURNOVER	-	-
Cost of sales	-	-
GROSS PROFIT	<u>-</u>	<u>-</u>
Administrative expenses	<u>1,000</u>	<u>-</u>
OPERATING LOSS	<b>2</b> (1,000)	-
Interest payable	-	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(1,000)</u>	<u>-</u>
RETAINED LOSS FOR THE YEAR	(1,000)	-
Balance brought forward	<b>(2,517)</b>	(2,517)
Balance carried forward	<b><u>(3,517)</u></b>	<b><u>(2,517)</u></b>

The notes on pages 4 to 5 form part of these financial statements

**E-PHEN LIMITED  
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BALANCE SHEET AS AT 30 JUNE 2009**

		2009 £	2008 £
<b><u>FIXED ASSETS</u></b>			
Intangible assets	3	-	1,000
		-	1,000
<b><u>CURRENT ASSETS</u></b>			
Debtors	4	5,193	5,193
Cash at bank		20	20
		5,213	5,213
<b><u>CREDITORS</u></b>			
Amounts falling due within one year	5	4,310	4,310
<b>NET CURRENT ASSETS</b>		<b>883</b>	<b>883</b>
<b>TOTAL NET ASSETS</b>		<b>883</b>	<b>1,883</b>
<b><u>CAPITAL AND RESERVES</u></b>			
Called-up equity share capital	7	4,400	4,400
Profit and Loss Account		(3,517)	(2,517)
<b>SHAREHOLDERS' FUNDS</b>		<b>883</b>	<b>1,883</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

These financial statements were approved and signed by the director on 25<sup>th</sup> February 2010

Dr P B Harper  
Director



**E-PHEN LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR FROM 1 JULY 2008 TO 30 JUNE 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Intangible assets**

The intangible fixed asset is an option to acquire biological simulation software. The director has carried out an impairment review and is of the opinion that it should remain in the financial statements

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% straight line
Equipment	- 50% straight line

**2. OPERATING PROFIT**

Operating profit is stated after charging

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Director's emoluments	-	-
Depreciation	-	-
Amortisation	<u>1,000</u>	<u>-</u>

**3. INTANGIBLE FIXED ASSETS**

	<b>Intangible Assets</b>
	<b>£</b>
<b>COST</b>	
At 30 June 2009 and 30 June 2008	<u><b>1,000</b></u>
<b>AMORTISATION PROVIDED IN THE YEAR</b>	<u><b>1,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2009	-
At 30 June 2008	<u><b>1,000</b></u>

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**4. DEBTORS**

	2009	2008
	£	£
Trade debtors	4,896	4,896
Other debtors	297	297
	<u>5,193</u>	<u>5,193</u>

**5. CREDITORS: Amounts falling due within one year**

	2009	2008
	£	£
Trade creditors	825	825
Other taxation	929	929
Other creditors	2,556	2,556
	<u>4,310</u>	<u>4,310</u>

**6. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

**7. SHARE CAPITAL**

**Authorised share capital:**

	2009	2008
	£	£
100,000,000 Ordinary shares of £0.01 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	£	£
Ordinary share capital	<u>4,400</u>	<u>4,400</u>
	<u>4,400</u>	<u>4,400</u>

**8. ULTIMATE PARENT COMPANY**

In the opinion of the Director the ultimate parent company is Physiomics plc, a company registered in England and Wales. E-Phen Limited is a wholly owned subsidiary of Physiomics plc which was listed on the AIM market of the London Stock Exchange on December 20<sup>th</sup> 2004.