

E-PHEN LIMITED
FINANCIAL STATEMENTS
30 JUNE 2016



Company Registration Number 3955773

E-PHEN LIMITED
FINANCIAL STATEMENTS
YEAR FROM 1 JULY 2015 TO 30 JUNE 2016

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**E-PHEN LIMITED
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YEAR FROM 1 JULY 2015 TO 30 JUNE 2016**

DIRECTOR'S REPORT

The Director presents their report and the unaudited financial statements of the company for the year from 1 July 2015 to 30 June 2016.

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:

		Ordinary shares	
		At 30 June 2016	At 30 June 2015
Dr P B Harper	Physiomics plc	52,570,787	52,570,787

Statement of director's responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

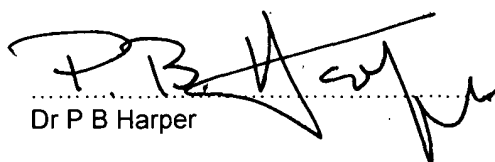
Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

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 8th March 2017.

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Profit and Loss Account

	2016 £	2015 £
TURNOVER	-	-
Cost of sales	-	-
	<hr/>	<hr/>
GROSS PROFIT	-	-
Administrative expenses	-	-
	<hr/>	<hr/>
OPERATING LOSS	2 -	-
Interest payable	-	-
	<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
	<hr/>	<hr/>
RETAINED LOSS FOR THE YEAR	-	-
Balance brought forward	(3,517)	(3,517)
	<hr/>	<hr/>
Balance carried forward	(3,517)	(3,517)
	<hr/> <hr/>	<hr/> <hr/>

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

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BALANCE SHEET AS AT 30 JUNE 2016

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		2016 £	2015 £
<u>FIXED ASSETS</u>			
Intangible assets	3	-	-
		-	-
<u>CURRENT ASSETS</u>			
Debtors	4	5,193	5,193
Cash at bank		20	20
		5,213	5,213
<u>CREDITORS</u>			
Amounts falling due within one year	5	4,310	4,310
NET CURRENT ASSETS		883	883
TOTAL NET ASSETS		883	883
<u>CAPITAL AND RESERVES</u>			
Called-up equity share capital	7	4,400	4,400
Profit and Loss Account		(3,517)	(3,517)
SHAREHOLDERS' FUNDS		883	883

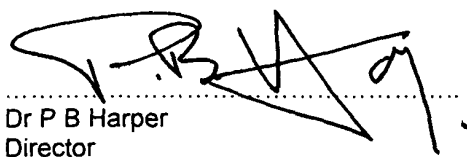
For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

These financial statements were approved and signed by the director on 8th March 2017.


 Dr P B Harper
 Director

E-PHEN LIMITED
FINANCIAL STATEMENTS
YEAR FROM 1 JULY 2015 TO 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 at nil value.

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:

	2016 £	2015 £
Director's emoluments	-	-
Depreciation	-	-
Amortisation	-	-
	<u> </u>	<u> </u>

3. INTANGIBLE FIXED ASSETS

	Intangible Assets £
COST	
At 30 June 2015 and 30 June 2015	-
	<u> </u>
AMORTISATION PROVIDED IN THE YEAR	
	-
	<u> </u>
NET BOOK VALUE	
At 30 June 2016	-
At 30 June 2015	-
	<u> </u>

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4. DEBTORS

	2016	2015
	£	£
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

	2016	2015
	£	£
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:

	2016	2015
	£	£
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 20th 2004.