

04222036

CIS Genomics Limited

Report and Financial Statements

Year Ended

31 March 2017

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CIS Genomics Limited

Annual report and financial statements for the year ended 31 March 2017

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Directors

D F Neep
R Prudo-Chlebosz

Secretary and registered office

Prime Accountants & Business Advisers Limited, 5 Argosy Court, Scimitar Way, Whitley
Business Park, Coventry, CV3 4GA.

Company number

04222036 (England and Wales)

Auditors

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

CIS Genomics Limited

Report of the directors for the year ended 31 March 2017

The directors present their report together with the audited financial statements for the year ended 31 March 2017.

Directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors 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 these financial statements, the directors are required to:

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

The directors are 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. They are 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.

Directors

The directors of the company during the year were:

D F Neep
R Prudo-Chlebosz

Disclosure of information to auditors

The directors of the company who held office at the date of approval of this directors' report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- They have taken all the steps that ought to have been taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Crowe Clark Whitehill LLP have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

CIS Genomics Limited

Report of the directors for the year ended 31 March 2017 (Continued)

Small Companies Note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board



D F Neep
Director

17-10-2017

Company number: 04222036

CIS Genomics Limited

Independent auditor's report

Independent Auditor's Report to the Shareholders of CIS Genomics Limited

We have audited the financial statements of CIS Healthcare Limited for the period ending 31 March 2017, set out on pages 5 to 8. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/UKNP.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.


In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Independent auditor's report (*Continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the directors report.



Martin Israel
Senior Statutory Auditor

for and on behalf of
Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

2 November 2017

CIS Genomics Limited**Statement of Comprehensive Income for the year ended 31 March 2017**

	Note	2017 £	2016 £
Turnover			
Cost of sales		-	-
		<u> </u>	<u> </u>
Gross profit			
Administrative expenses		(33,775)	(106,692)
		<u> </u>	<u> </u>
Loss before tax		(33,775)	(106,692)
Tax on loss		-	-
		<u> </u>	<u> </u>
Loss for the financial year		<u><u>(33,775)</u></u>	<u><u>(106,692)</u></u>

There was no other comprehensive income for 2017 (2016: £nil).

The notes on pages 7 to 8 form part of these financial statements.

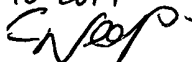
CIS Genomics Limited**Statement of Financial Position as at 31 March 2017**

Company Number: 04222036

	Note	2017 £	2017 £	2016 £	2016 £
Current assets					
Cash at bank and in hand		1,665		1,855	
		<u>1,665</u>		<u>1,855</u>	
Creditors: amounts falling due within one year	3	(253,220)		(219,635)	
Net current liabilities			(251,555)		(217,780)
Net liabilities			<u>(251,555)</u>		<u>(217,780)</u>
Capital and reserves					
Called up share capital			45,000		45,000
Profit and loss account			(296,555)		(262,780)
Shareholders' deficit			<u>(251,555)</u>		<u>(217,780)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17.10.2017


D F Neep
Director

The notes on pages 7 to 8 form part of these financial statements.

1 General Information

The principal activity of the company in the year under review was that of clinical research.

The company is a private limited company (registered number 04222036), which is incorporated and domiciled in the UK. The address of the registered office is Prime Accountants & Business Advisers Limited, 5 Argosy Court, Scimitar Way, Whitley Business Park, Coventry, CV3 4GA.

2 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the company. The company adopted FRS102 from 1 April 2015.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. The directors do not consider there to be any key sources of estimation and uncertainty when applying the accounting policies.

The following principal accounting policies have been applied:

Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on the support of the ultimate controlling party. The ultimate controlling party (see note 8) has indicated that it is his intention to continue to support the company for a period of not less than one year from the date these financial statements have been approved.

CIS Genomics Limited

Notes forming part of the financial statements for the year ended 31 March 2017 (*Continued*)

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Amount owed to group undertaking	250,720	217,135
Accruals	2,500	2,500
	<hr/>	<hr/>
	253,220	219,635
	<hr/>	<hr/>

4 Related party transactions

As at the year end the company owed £250,720 (2016: £217,135) to CIS Healthcare Limited, its ultimate parent company.

5 Ultimate parent company and ultimate controlling party

At the year end, the ultimate parent company was CIS Healthcare Limited.

In the directors' opinion, Dr R Prudo-Chlebosz is the ultimate controlling party of this company.