

NanoForm Cardiovascular Therapeutics Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 December 2017

Company Registration No. 07203553 (England and Wales)

NanoForm Cardiovascular Therapeutics Limited

Company Information

Director Mr László Tibor Ürge

Company number 07203553

Registered office Devonshire House
60 Goswell Road
London
EC1M 7AD

Accountants Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

NanoForm Cardiovascular Therapeutics Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

NanoForm Cardiovascular Therapeutics Limited

Balance Sheet

As at 31 December 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	3		307,307		307,307
Current assets					
Debtors	5	8,686		7,603	
Cash at bank and in hand		-		13	
		<u>8,686</u>		<u>7,616</u>	
Creditors: amounts falling due within one year	6	<u>(54,299)</u>		<u>(41,635)</u>	
Net current liabilities			<u>(45,613)</u>		<u>(34,019)</u>
Total assets less current liabilities			<u>261,694</u>		<u>273,288</u>
Capital and reserves					
Called up share capital	7		10,000		10,000
Share premium account			348,920		348,920
Profit and loss reserves			<u>(97,226)</u>		<u>(85,632)</u>
Total equity			<u>261,694</u>		<u>273,288</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

NanoForm Cardiovascular Therapeutics Limited

Balance Sheet (Continued)

As at 31 December 2017

The financial statements were approved by the board of directors and authorised for issue on 27 September 2018 and are signed on its behalf by:

Mr László Tibor Ürge
Director

Company Registration No. 07203553

NanoForm Cardiovascular Therapeutics Limited

Notes to the Financial Statements

For the year ended 31 December 2017

1 Accounting policies

Company information

NanoForm Cardiovascular Therapeutics Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company meets its day to day working capital requirements with the support of fellow group companies. DBH Investment Kockázati Tőkealap Kezelő Zrt. ("DBH Investment"), a fully owned subsidiary of DBH Group B.V., has confirmed that it will support the company for at least 12 months from the date of sign off of the company accounts. As such the director deems it appropriate to prepare the accounts on a going concern basis.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no other financial instruments or basic financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NanoForm Cardiovascular Therapeutics Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

1 Accounting policies (Continued)

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 2).

3 Fixed asset investments

	2017 £	2016 £
Investments	307,307	307,307

Shares in Group Undertakings

Shares in group undertakings are shown at cost, less any provisions for material continuing losses and impaired carrying value. Details of the company's subsidiary undertakings are set out below. All the subsidiary undertakings are incorporated in England and Wales and operate in the United Kingdom

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct Indirect
Nanoform Magyarország Kutató-Fejlesztő Kft	Research & Development	Ordinary	74.10

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	8,686	7,603

NanoForm Cardiovascular Therapeutics Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	49,099	38,935
Other creditors	5,200	2,700
	<u>54,299</u>	<u>41,635</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
4,120 ordinary shares of £1 each	4,120	4,120
Issued and called up		
5,880 ordinary shares 2 of £1 each	5,880	5,880
	<u>10,000</u>	<u>10,000</u>

8 Related party transactions

As at the balance sheet date £32,763 was due to (2016: £22,599) Nanoform Magyarország Kutató-Fejlesztő Kft, a subsidiary of the company.

As at the balance sheet date £16,336 (2016: £16,336) was due to Kowerk Seedstar Incubation Zártkörűen Működő Részvénytársaság, the parent company.

As at the balance date £2,500 (2016: £nil) was due to the director, Mr László Tibor Ürge.

Interest is charged on loans to from group companies at 4.5% per annum.

9 Parent company

The immediate parent of the company is Kowerk Seedstar Incubation Zártkörűen Működő Részvénytársaság, a company registered in Hungary. The registered office address of the parent company is Arany János utca 55, Place: 4025 Debrecen, Hungary.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.