

**Registered Number 07504850**

**EPIRUS BIOPHARMACEUTICALS LIMITED**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Current assets</b>			
Debtors		1,140,000	410,000
		<u>1,140,000</u>	<u>410,000</u>
<b>Creditors: amounts falling due within one year</b>		(1,147,825)	(413,979)
<b>Net current assets (liabilities)</b>		<u>(7,825)</u>	<u>(3,979)</u>
<b>Total assets less current liabilities</b>		<u>(7,825)</u>	<u>(3,979)</u>
<b>Total net assets (liabilities)</b>		<u>(7,825)</u>	<u>(3,979)</u>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		(7,826)	(3,980)
<b>Shareholders' funds</b>		<u>(7,825)</u>	<u>(3,979)</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

Approved by the Board on 26 September 2013

And signed on their behalf by:

**A MUNSHI, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

**Other accounting policies****Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Going concern**

The financial statements are prepared on a going concern basis.

**2 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

**Other notes****Ultimate parent undertaking**

The ultimate parent company and ultimate controlling party is Epirus Biopharmaceuticals, Inc., a company incorporated in the USA.

**Going concern**

The directors consider the company to be a going concern due to the ongoing support from the parent company. At the balance sheet date the company owed its parent company, £1,144,997 (2011 - £311,217).

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