

REGISTERED NUMBER: 08361712 (England and Wales)

IMMAGO BIOSYSTEMS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017



IMMAGO BIOSYSTEMS LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2017

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IMMAGO BIOSYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

E F Bjorne
Ms E V Joed

REGISTERED OFFICE:

Mount Manor House
16 The Mount
Guildford
Surrey
GU2 4HN

REGISTERED NUMBER:

08361712 (England and Wales)


BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	26,773	7,977
CURRENT ASSETS			
Debtors	5	156	365
Cash at bank		2,310	36
		<u>2,466</u>	<u>401</u>
CREDITORS			
Amounts falling due within one year	6	(44,374)	(15,451)
NET CURRENT LIABILITIES		<u>(41,908)</u>	<u>(15,050)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(15,135)</u>	<u>(7,073)</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Share premium		19,998	19,998
Retained earnings		(35,143)	(27,081)
SHAREHOLDERS' FUNDS		<u>(15,135)</u>	<u>(7,073)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 September, 2018 and were signed on its behalf by:



Ms E V Joed - Director

The notes form part of these financial statements

IMMAGO BIOSYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Immago Biosystems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At 31 December 2017 the company has net liabilities of £15,135 (2016 - £7,073). The company relies on the support of its parent company, Hansa Medical AB, in order for it to meet its liabilities as they fall due. Hansa Medical AB have confirmed their willingness to continue to support the company for the foreseeable future and have the resources to do so. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Intangible assets

Intangible fixed assets relate to a patent and is amortised over its estimated economic life of 20 years.

A full year amortisation is accounted for in the year of purchase and none is charged in the year of disposal.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Employee benefits

Short term employee benefits, including holiday entitlement and other non-monetary benefits, and contributions to personal pension schemes are recognised as an expense in the period in which they are incurred. The company has no further responsibility in respect of those schemes.

Other debtors

Other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

IMMAGO BIOSYSTEMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 2).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017	9,011
Additions	19,246
	<hr/>
At 31 December 2017	28,257
	<hr/>
AMORTISATION	
At 1 January 2017	1,034
Charge for year	450
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At 31 December 2017	1,484
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NET BOOK VALUE	
At 31 December 2017	26,773
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At 31 December 2016	7,977
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	156	365
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	2,190
Amounts owed to group undertakings	35,874	9,011
Other creditors	8,500	4,250
	<hr/>	<hr/>
	44,374	15,451
	<hr/>	<hr/>

IMMAGO BIOSYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100,000	Ordinary	£0.0001	<u>10</u>	<u>10</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert Southey (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

9. RELATED PARTY DISCLOSURES

The company's immediate parent company is Hansa Medical AB, a company registered in Sweden. Hansa Medical AB is the smallest and largest group for which consolidated accounts, which include Immago Biosystems Limited are prepared.