

Company Registration No. 08885986 (England and Wales)

CELL THERAPY SCIENCES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

Weavers
22 Ensign Business Centre
Westwood Way
Westwood Business Park
Coventry
United Kingdom
CV4 8JA

CELL THERAPY SCIENCES LIMITED

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CELL THERAPY SCIENCES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		11,994		20,263
Current assets					
Stocks		14,121		14,526	
Debtors	4	68,941		63,888	
Cash at bank and in hand		59,013		34,722	
		<u>142,075</u>		<u>113,136</u>	
Creditors: amounts falling due within one year	5	<u>(98,586)</u>		<u>(97,598)</u>	
Net current assets			43,489		15,538
Total assets less current liabilities			<u>55,483</u>		<u>35,801</u>
Provisions for liabilities			<u>(2,279)</u>		<u>(3,850)</u>
Net assets			<u>53,204</u>		<u>31,951</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>53,104</u>		<u>31,851</u>
Total equity			<u>53,204</u>		<u>31,951</u>

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

For the financial Year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

CELL THERAPY SCIENCES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 27 September 2019 and are signed on its behalf by:

Dr. J. Miller
Director

Company Registration No. 08885986

CELL THERAPY SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Cell Therapy Sciences Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Ensign Business Centre, Westwood Way, Westwood Business Park, Coventry, West Midlands, United Kingdom, CV4 8JA.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.5 Cash at bank and in hand

Cash and cash equivalents 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

CELL THERAPY SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Current tax

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the balance sheet date and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 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 5 (2017 - 3).

CELL THERAPY SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2018	57,530	3,489	5,693	66,712
Additions	631	1,362	-	1,993
At 31 December 2018	58,161	4,851	5,693	68,705
Depreciation and impairment				
At 1 January 2018	42,511	924	3,014	46,449
Depreciation charged in the Year	7,811	1,213	1,238	10,262
At 31 December 2018	50,322	2,137	4,252	56,711
Carrying amount				
At 31 December 2018	7,839	2,714	1,441	11,994
At 31 December 2017	15,019	2,565	2,679	20,263

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	37,272	44,811
Unpaid share capital	100	100
Corporation tax recoverable	-	13,702
Amounts owed by group undertakings	815	815
Other debtors	24,876	-
Prepayments and accrued income	5,878	4,460
	68,941	63,888

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other borrowings	14,868	16,968
Trade creditors	19,107	20,493
Corporation tax	2,495	-
Other taxation and social security	7,874	1,940
Other creditors	31,992	38,192
Accruals and deferred income	22,250	20,005
	98,586	97,598

CELL THERAPY SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and not fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

7 **Parent company**

The ultimate controlling party is CTSL Hold Limited which owns 55% of the share capital.

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.