

Company Registration No. 08885986 (England and Wales)

**CELL THERAPY SCIENCES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

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

# CELL THERAPY SCIENCES LIMITED

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# CELL THERAPY SCIENCES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020	2019
	Notes	£	as restated £
<b>Fixed assets</b>			
Tangible assets	3	12,614	21,540
<b>Current assets</b>			
Stocks		20,052	14,521
Debtors	4	29,364	93,760
Cash at bank and in hand		109,284	35,743
		<u>158,700</u>	<u>144,024</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(64,753)</u>	<u>(64,276)</u>
<b>Net current assets</b>		93,947	79,748
<b>Total assets less current liabilities</b>		106,561	101,288
<b>Creditors: amounts falling due after more than one year</b>	6	(50,000)	-
<b>Provisions for liabilities</b>		(2,397)	(4,093)
<b>Net assets</b>		<u>54,164</u>	<u>97,195</u>
<b>Capital and reserves</b>			
Called up share capital	9	50	100
Capital redemption reserve		50	-
Profit and loss reserves		54,064	97,095
<b>Total equity</b>		<u>54,164</u>	<u>97,195</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 2020 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 2020***

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The financial statements were approved by the board of directors and authorised for issue on 11 June 2021 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 2020**

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### **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 Taxation**

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

##### **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.

# CELL THERAPY SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **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.

#### **1.6 Retirement benefits**

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

#### **1.7 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	5	5
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# CELL THERAPY SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2020 and 31 December 2020	74,429	4,851	7,204	86,484
<b>Depreciation and impairment</b>				
At 1 January 2020	56,300	3,249	5,395	64,944
Depreciation charged in the year	7,007	1,010	909	8,926
At 31 December 2020	63,307	4,259	6,304	73,870
<b>Carrying amount</b>				
At 31 December 2020	11,122	592	900	12,614
At 31 December 2019	18,129	1,602	1,809	21,540

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	26,010	38,764
Corporation tax recoverable	-	51,981
Amounts owed by group undertakings	815	815
Prepayments and accrued income	2,539	2,200
	29,364	93,760

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	11,631	15,694
Taxation and social security	12,450	6,670
Other creditors	19,372	19,392
Accruals and deferred income	21,300	22,520
	64,753	64,276

### 6 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Other borrowings	7	50,000	-

# CELL THERAPY SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Loans and overdrafts

	2020 £	2019 £
Other loans	50,000	-
	<u>50,000</u>	<u>-</u>
Payable after one year	50,000	-
	<u>50,000</u>	<u>-</u>

The company took out a Coronavirus Bounce Back loan in June 2020 of £50,000. The loan is repayable over a period of 6 years.

### 8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2020 £	Liabilities 2019 £
<b>Balances:</b>		
Accelerated capital allowances	2,397	4,093
	<u>2,397</u>	<u>4,093</u>
<b>Movements in the year:</b>		2020 £
Liability at 1 January 2020		4,093
Credit to profit or loss		(1,696)
		<u>2,397</u>
Liability at 31 December 2020		<u>2,397</u>

### 9 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	50	100	50	100
	<u>50</u>	<u>100</u>	<u>50</u>	<u>100</u>



# CELL THERAPY SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 10 Prior period adjustment

#### Reconciliation of changes in equity

	1 January 2019 £	31 December 2019 £
<b>Adjustments to prior year</b>		
Corporation Tax R&D credit receivable	20,364	29,122
To cancel provision for CT payable	2,495	-
	<hr/>	<hr/>
Total adjustments	22,859	29,122
Equity as previously reported	53,204	68,073
	<hr/>	<hr/>
Equity as adjusted	76,063	97,195
	<hr/>	<hr/>

#### Reconciliation of changes in (loss)/profit for the previous financial period

	2019 £
<b>Adjustments to prior year</b>	
Corporation Tax R&D credit receivable	29,122
Loss as previously reported	(7,990)
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Profit as adjusted	21,132
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#### Notes to reconciliation

##### R&D Tax credit claim

A prior year adjustment has been made to the 2019 accounts to reflect the R&D Tax Credit claim that was made after the accounts were filed.

The adjustment increased the Profit and Loss Reserve by £29,122.

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.