

Registered number: 10229259

**COMPASS PATHWAYS LIMITED  
ANNUAL REPORT AND FINANCIAL  
STATEMENTS  
31 DECEMBER 2018**

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# **COMPASS PATHWAYS LIMITED**

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# **COMPASS PATHWAYS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	G J Goldsmith E Malievskaia
<b>Registered number</b>	10229259
<b>Registered office</b>	Third Floor 20 Old Bailey London United Kingdom EC4M 7AN
<b>Independent auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 3 Forbury Place 23 Forbury Road Reading Berkshire RG1 3JH

**COMPASS PATHWAYS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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The directors present their report and the audited financial statements of Compass Pathways Limited (the "Company") for the year ended 31 December 2018.

**Directors**

The directors who served during the year and up to the date of signing the financial statements were:

G J Goldsmith  
E Malievskaia

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Post balance sheet events**

On 7 February 2019, the company subscribed for 1,000 ordinary shares of par value \$0.0001 in Compass Pathways Inc. for a total consideration of \$500,000 to establish a subsidiary company.

**Independent auditors**

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies exemptions**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. In addition, the Company has taken advantage of the exemption available and has not presented a Strategic Report.

This report was approved by the board and signed on its behalf.



**G J Goldsmith**  
Director

Date: 18 JULY 2019

# **COMPASS PATHWAYS LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**

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The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

# ***Independent auditors' report to the members of Compass Pathways Limited***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Compass Pathways Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2018; the profit and loss account, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

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### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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# ***Independent auditors' report to the members of Compass Pathways Limited***

## **Report on the audit of the financial statements (continued)**

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With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### ***Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

### **Responsibilities for the financial statements and the audit**

#### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditors' responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

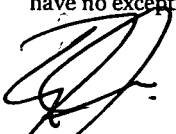
# ***Independent auditors' report to the members of Compass Pathways Limited***

## **Report on the audit of the financial statements (continued)**

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption in preparing a strategic report. We have no exceptions to report arising from this responsibility.



Sam Taylor (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Reading  
18 July 2019



**COMPASS PATHWAYS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Year ended 31 December 2018 £</b>	<b>From 1 July to 31 December 2017 £</b>
Research and development expenditure	<b>(5,922,874)</b>	(1,089,919)
Administrative expenses	<b>(2,586,422)</b>	(911,150)
<b>Operating loss</b>	<b>(8,509,296)</b>	(2,001,069)
Tax on loss	<b>1,472,346</b>	272,016
<b>Loss for the financial year/period</b>	<b>(7,036,950)</b>	(1,729,053)

There are no items of other comprehensive income for either the year or the prior period other than the loss for the year/period. Accordingly, no statement of other comprehensive income has been presented.

The notes on pages 10 to 16 form an integral part of these financial statements.

**COMPASS PATHWAYS LIMITED**

REGISTERED NUMBER:10229259

**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	84,440	3,601
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,648,369	1,513,949
Cash at bank and in hand		203,360	172,955
		<u>2,851,729</u>	<u>1,686,904</u>
Creditors: amounts falling due within one year	6	(1,452,905)	(1,020,291)
<b>Net current assets</b>		<u>1,398,824</u>	<u>666,613</u>
<b>Net assets</b>		<u><u>1,483,264</u></u>	<u><u>670,214</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	700	700
Share premium account		556,058	556,058
Capital contribution reserve		10,250,000	2,400,000
Profit and loss account - deficit		(9,323,494)	(2,286,544)
<b>Total equity</b>		<u><u>1,483,264</u></u>	<u><u>670,214</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**G J Goldsmith**  
Director

Date: 18 July 2019

The notes on pages 10 to 16 form an integral part of these financial statements.

# COMPASS PATHWAYS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital £	Share premium account £	Capital contribution reserve £	Profit and loss account £	Total equity £
<b>At 1 July 2017</b>	2	-	-	(557,491)	(557,489)
<b>Comprehensive income for the period</b>					
Loss for the financial period	-	-	-	(1,729,053)	(1,729,053)
Shares issued during the period	698	556,058	-	-	556,756
Capital contribution funds from parent company	-	-	2,400,000	-	2,400,000
<b>At 31 December 2017 and 1 January 2018</b>	700	556,058	2,400,000	(2,286,544)	670,214
<b>Comprehensive income for the year</b>					
Loss for the financial year	-	-	-	(7,036,950)	(7,036,950)
Capital contribution funds from parent company	-	-	7,850,000	-	7,850,000
<b>At 31 December 2018</b>	700	556,058	10,250,000	(9,323,494)	1,483,264

The notes on pages 10 to 16 form an integral part of these financial statements.

# COMPASS PATHWAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1. General information

Compass Pathways Limited is a private company limited by shares incorporated in England. The address of its principal place of business is 120 New Cavendish Street, London, United Kingdom, W1W 6XX and the registered office is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

The financial statements are presented in Pound Sterling (£).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company has incurred a loss for the year after tax of £7,036,950 and continued to incur losses after the year end. The parent company, Compass Pathfinder Holdings Limited, has continued to raise further equity finance during the year and successfully concluded its Series A funding round, raising £24,999,570 during September to December 2018. The equity raised should be sufficient to fund the on going research and development phase of the business for a period of at least 12 months from the date of approval of the financial statements. The parent company has provided a letter of support which extends to at least 12 months from the anticipated date of approval of the financial statements.

After making enquiries, the directors have a reasonable expectation that the company and group have adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 2.3 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

# **COMPASS PATHWAYS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **2. Accounting policies (continued)**

##### **Financial instruments (continued)**

###### **Financial assets**

Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest rate method, less any impairment.

###### **Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

###### **Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

###### **Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

# **COMPASS PATHWAYS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **2. Accounting policies (continued)**

##### **Financial instruments (continued)**

##### **Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **2.4 Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- the remaining life of the lease
Office equipment	- 5 years
Computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

#### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.6 Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### **2.7 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

# COMPASS PATHWAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 2. Accounting policies (continued)

#### 2.8 Pensions

##### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### 2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Current tax is the amount of income tax payable in respect of taxable profit for the year or prior years.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 2.10 Trade and other receivables

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

#### 2.11 Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

**COMPASS PATHWAYS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.12 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred.

**3. Employees**

The average monthly number of employees, including directors, during the year was 9 (2017 - 5).

**4. Tangible fixed assets**

	Short-term leasehold property £	Office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2018	-	-	3,983	3,983
Additions	15,475	3,414	78,306	97,195
<b>At 31 December 2018</b>	<b>15,475</b>	<b>3,414</b>	<b>82,289</b>	<b>101,178</b>
<b>Depreciation</b>				
At 1 January 2018	-	-	382	382
Charge for the year on owned assets	7,738	236	8,382	16,356
<b>At 31 December 2018</b>	<b>7,738</b>	<b>236</b>	<b>8,764</b>	<b>16,738</b>
<b>Net book value</b>				
<b>At 31 December 2018</b>	<b>7,737</b>	<b>3,178</b>	<b>73,525</b>	<b>84,440</b>
At 31 December 2017	-	-	3,601	3,601



# COMPASS PATHWAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 5. Debtors

	2018 £	2017 £
Other debtors	97,686	7,334
Prepayments and accrued income	873,586	914,042
Tax recoverable	1,677,097	592,573
	<u>2,648,369</u>	<u>1,513,949</u>

### 6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	543,794	552,719
Other creditors	8,747	182,749
Accruals and deferred income	900,364	284,823
	<u>1,452,905</u>	<u>1,020,291</u>

### 7. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
700 (2017 -700) Ordinary shares of £1.00 each	<u>700</u>	<u>700</u>

### 8. Capital contribution reserve

The capital contribution reserve comprises a quasi-equity intercompany funding balance from the ultimate parent undertaking Compass Pathfinders Holdings Limited, which is not expected to be repaid in the future.

# COMPASS PATHWAYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 9. Commitments under operating leases

At 31 December 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	36,475	34,976
Later than 1 year and not later than 5 years	-	108,018
	<u>36,475</u>	<u>142,994</u>

### 10. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

Transactions with other related parties are as follows:

Relationship	Transaction	Amount		Amount due (to)/from related parties	
		2018 £	2017 £	2018 £	2017 £
Common directorship	Loan	175,871	304,468	-	(175,871)
Directors	Loan	21,883	54,187	12,844	(9,039)

Amounts owed to related parties are unsecured, interest free and due for repayment within one year.

### 11. Post balance sheet events

On 7 February 2019, Compass Pathways Limited subscribed for 1,000 ordinary shares of par value \$0.0001 in Compass Pathways Inc. for a total consideration of \$500,000 to establish a subsidiary company.

### 12. Controlling party

At the period end, the immediate controlling party and parent undertaking was Compass Pathfinder Holdings Limited. Copies of the Compass Pathfinder Holdings Limited financial statements can be obtained from 21 Holborn Viaduct, London, United Kingdom, EC1A 2DY.