Registered number
03005721

Endocrine Pharmaceuticals Limited

Report and Accounts

30 June 2017

Endocrine Pharmaceuticals Limited

Registered number: 03005721

Balance Sheet

as at 30 June 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		-		38
Current assets					
Cash at bank and in hand		12,660		4,597	
Creditors: amounts falling due within one year	3	(53,220)		(48,173)	
Net current liabilities			(40,560)		(43,576)
Net liabilities			(40,560)		(43,538)
Capital and reserves					
Called up share capital			19,434		18,234
Share premium			2,608,621		2,585,821
Profit and loss account			(2,668,615)		(2,647,593)
Shareholders' funds			(40,560)		(43,538)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr J E Hart

Director

Approved by the board on 25 August 2017

Endocrine Pharmaceuticals Limited

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Fundamental accounting concept

The accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year the company incurred a loss of £21,022. The company is involved in research and development activities and while the company may require financial support from additional investments it is endeavouring to become cash positive via deals with industrial partners and by taking steps to market products direct to potential users. the directors are thus actively seeking further finance. Whilst the directors cannot be certain of future funding, based on progress to date they believe that it is appropriate for these statutory accounts to be prepared ona going concern basis.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2016	886

At 30 June 2017	886

Depreciation

At 1 July 2016	848
Charge for the year	38
At 30 June 2017	886

Net book value

At 30 June 2017	-
At 30 June 2016	38

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	684
Other taxes and social security costs	1,149	1,479
Director's loan account	3,971	2,710
Other creditors	48,100	43,300
	53,220	48,173

4 Related party transactions

Officers of the company have an option to purchase shares at 2p, further to an EGM of 5 December 2013. The options are available to be exercised on gene validation. The relevant option holders are Tim Walker, who has 112,500 shares, John Hart, who has 127,000 shares and John Hart's wife, Juliet Hart, Company Secretary, who has 225,000 shares. There are 3,250,000 share options in all.

A director's loan by John Hart of £3,971 is interest free. Repayment of this loan will not be sought in the financial year 2017/18, unless funds permit, at the discretion of the Board.

Company Secretary's fee amounting to £47,350 have been accrued but will only be paid at the discretion of the Board, funds permitting.

5 Other information

Endocrine Pharmaceuticals Ltd is a private company limited by shares and is incorporated in

England. Its registered office is:

Wilderness End
Tadley Common Road
Tadley
Hampshire
RG24 3TA

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.