Registered number: SC429404

TISSUE REPAIR TECHNOLOGIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2017

COMPANY INFORMATION

Directors	David George Norman Ana Maria Schor Rudi Marquez
Registered number	SC429404
Registered office	Findlays 11 Dudhope Terrace Dundee DD3 6TS
Accountants	Findlays Chartered Accountants 11 Dudhope Terrace Dundee DD3 6TS

TISSUE REPAIR TECHNOLOGIES LIMITED

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REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TISSUE REPAIR TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 JULY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tissue Repair Technologies Limited for the year ended 31 July 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the Board of Directors of Tissue Repair Technologies Limited, as a body, in accordance with the terms of our engagement letter dated dated 25 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Tissue Repair Technologies Limited and state those matters that we have agreed to state to the Board of Directors of Tissue Repair Technologies Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tissue Repair Technologies Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tissue Repair Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Tissue Repair Technologies Limited. You consider that Tissue Repair Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Tissue Repair Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Findlays
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS
30 April 2018

TISSUE REPAIR TECHNOLOGIES LIMITED
REGISTERED NUMBER: SC429404

BALANCE SHEET
AS AT 31 JULY 2017

	Note		2017 £		*2016* *£*
Fixed assets					
Intangible assets	4		**10,841**		*11,417*
			10,841		*11,417*
Current assets					
Cash at bank and in hand	5	**7,084**		*8,941*	
		7,084		*8,941*	
Creditors: amounts falling due within one year	6	**(600)**		*(600)*	
Net current assets			**6,484**		*8,341*
Total assets less current liabilities			**17,325**		*19,758*
Net assets			**17,325**		*19,758*
Capital and reserves					
Called up share capital	7		**105**		*105*
Share premium account			**41,370**		*41,370*
Profit and loss account			**(24,150)**		*(21,717)*
			17,325		*19,758*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 April 2018.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

Ana Maria Schor
Director
The notes on pages 4 to 7 form part of these financial statements

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

1. General information

Tissue Repair Technologies Limited is a private company limited by shares, incorporated in Scotland within the United Kingdom (company number SC429404). The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

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, 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 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.3 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.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 *(2016 - 3)*.

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

4. Intangible assets

	Patents
	£
Cost	
At 1 August 2016	**14,672**
Additions	**1,145**
At 31 July 2017	**15,817**
Amortisation	
At 1 August 2016	**3,255**
Charge for the year	**1,721**
At 31 July 2017	**4,976**
Net book value	
At 31 July 2017	**10,841**
At 31 July 2016	*11,417*

5. Cash and cash equivalents

	2017	*2016*
	£	*£*
Cash at bank and in hand	**7,084**	*8,941*
	7,084	*8,941*

6. Creditors: Amounts falling due within one year

	2017	*2016*
	£	*£*
Accruals and deferred income	**600**	*600*
	600	*600*

7. Share capital

	2017	*2016*
	£	*£*
Authorised		
1,000,000 Ordinary shares shares of £0.01 each	**10,000**	*10,000*
Allotted, called up and fully paid		
10,500 Ordinary shares shares of £0.01 each	**105**	*105*

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.