Company Registration No. SC453579 (Scotland)

TC BIOPHARM LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

TC BIOPHARM LIMITED

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TC BIOPHARM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		672,004		532,634
Current assets					
Debtors		195,759		104,514	
Cash at bank and in hand		596		640,970	
		196,355		745,484	
Creditors: amounts falling due within one year		(584,526)		(363,019)	
Net current liabilities/(assets)			(388,171)		382,465
Total assets less current liabilities			283,833		915,099
Creditors: amounts falling due after more than one year			(17,741)		(329,853)
Accruals and deferred income			(66,000)		(77,000)
			200,092		508,246
Capital and reserves					
Called up share capital	**3**		1,293,388		981,522
Share premium account			2,214,551		694,004
Profit and loss account			(3,307,847)		(1,167,280)
Shareholders' funds			200,092		508,246

TC BIOPHARM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 April 2017

Dr Michael David Leek
Director

Company Registration No. SC453579

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Subsequent to the year end there were further allotments of shares as follows:

08/08/2016 70,237 ordinary shares of £1 each issued at £7.13 per share
23/09/2016 347,116 ordinary shares of £1 each issued at £10.33 per share

The directors are therefore of the opinion that the company has adequate resources to continue in operational existence for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line
Computer equipment	20%/50% straight line
Fixtures, fittings & equipment	25% straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 August 2015	626,055
Additions	296,214
At 31 July 2016	922,269
Depreciation	
At 1 August 2015	93,421
Charge for the year	156,844
At 31 July 2016	250,265
Net book value	
At 31 July 2016	672,004
At 31 July 2015	532,634

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
1,293,388 Ordinary Shares of £1 each	1,293,388	981,522

During the year ordinary shares of £1 each were issued as follows - 48,773 at £4.08 per share, 92,296 at £5.30 per share, 100,560 at £7.13 per share and 70,237 at £7.13 per share.

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