

Unaudited Financial Statements  
for the Year Ended 31 December 2019  
for  
MILLENDO THERAPEUTICS LTD

Vistra Accounting Services  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

Contents of the Financial Statements  
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MILLENDO THERAPEUTICS LTD  
Company Information  
for the Year Ended 31 December 2019

**Directors:** Dr J C Owens  
Millendo Therapeutics US, Inc.

**Secretary:** Vistra Cosec Limited

**Registered office:** Suite 1, 3rd Floor  
11-12 St James's Square  
London  
SW1Y 4LB

**Registered number:** 08318101 (England and Wales)

**Accountants:** Vistra Accounting Services  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

Balance Sheet  
31 December 2019

	Notes	31/12/19 £	31/12/18 £
<b>CURRENT ASSETS</b>			
Debtors	4	1,256	1,612
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(20,265)</u>	<u>(17,516)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(19,009)</u>	<u>(15,904)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(19,009)</u>	<u>(15,904)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Retained earnings	7	<u>(19,010)</u>	<u>(15,905)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(19,009)</u>	<u>(15,904)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its
- (b) profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 September 2020 and were signed on its behalf by:

Dr J C Owens - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **Statutory information**

Millendo Therapeutics Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial instruments**

The entity's financial instruments include basic financial instruments and consist of cash at bank, trade and other debtors and trade and other creditors. Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Trade and other creditors are also recognised initially at transaction price plus attributable transaction costs. Cash and cash equivalents comprise of cash at bank.

**Measurement of group loans**

Group loans are initially recognised at transaction price and classified as current liabilities if payment is due within one year or less.

**Going concern**

The shareholder has confirmed that they will continue to give financial support to the company until such time as its financial position improves.

3. **Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

4. **Debtors: amounts falling due within one year**

	31/12/19	31/12/18
	£	£
Prepayments	<u>1,256</u>	<u>1,612</u>

5. **Creditors: amounts falling due within one year**

	31/12/19	31/12/18
	£	£
Trade creditors	-	360
Amounts owed to group undertakings	18,885	16,226
Accrued expenses	<u>1,380</u>	<u>930</u>
	<u>20,265</u>	<u>17,516</u>

The amount owed to the parent company is unsecured, interest free and repayable on demand.

6. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/19	31/12/18
			£	£
1	Ordinary	\$1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 20197. **Reserves**Retained  
earnings  
£

At 1 January 2019

Deficit for the year

At 31 December 2019

(15,905)

(3,105)(19,010)