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9. Taxation

	Year ended January 31, 2015 £000s	Year ended January 31, 2014 £000s	Year ended January 31, 2013 £000s
<u>Analysis of credit in period</u>			
United Kingdom corporation tax at 21.33% (2014—23.17%; 2013—24.33%)			
Current tax credit	1,257	604	343
Prior year adjustment	40	3	(2)
Taxation	<u>1,297</u>	<u>607</u>	<u>341</u>
The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows:			
Loss before tax	<u>(12,660)</u>	<u>(6,700)</u>	<u>(4,566)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom (Current tax) of 21.33% (2014—23.17%, 2013—24.33%)	(2,700)	(1,552)	(1,096)
Non-deductible expenses	178	88	33
Additional deductions for R&D expenditure	(1,066)	(707)	(533)
R&D tax credits recoverable at a lower rate 12% (2014: 11%, 2013—12.50%)	662	669	392
Depreciation in excess of capital allowances	(2)	(9)	8
Taxable losses not recognised	1,655	901	819
Taxable losses at foreign rates	16	—	—
Other differences	6	6	34
Share options exercised	(6)	—	—
Prior year adjustments	<u>(40)</u>	<u>(3)</u>	<u>2</u>
Total taxation	<u>(1,297)</u>	<u>(607)</u>	<u>(341)</u>

There are no current tax liabilities as at January 31, 2015 (2014: Nil; 2013: Nil).

10. Loss per share

The loss per share for continuing operations has been calculated using the loss for the year attributable to the owners of the parent of £11,301,000 (year ended January 31, 2014: loss of £6,093,000; year ended January 31, 2013: loss of £4,225,000) and dividing this by the weighted average number of ordinary shares in issue during the year to January 31, 2015: 39,599,222 (year ended January 31, 2014: 20,509,631; year ended January 31, 2013: 15,809,445). The numbers of ordinary shares in issue were updated retrospectively to give effect to the share consolidation and subdivision which occurred on 3 July 2014 (Note 19).

Since the Group has reported a net loss from continuing activities, diluted loss per share is equal to basic loss per share.

Potentially dilutive shares capable of vesting under the share options currently in issue totalled 5,250,838 as at January 31, 2015 (January 31, 2014: 3,573,597; January 31, 2013: 2,499,213).