

REGISTERED NUMBER: 02059202 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
RADPHARM LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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RADPHARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

Mrs S Radia
Mr S C Radia

REGISTERED OFFICE:

93 Bohemia Road
St Leonards On Sea
East Sussex
TN37 6RJ

REGISTERED NUMBER:

02059202 (England and Wales)

ACCOUNTANTS:

Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	-			1
Property, plant and equipment	5	42,435			33,440
Investments	6	190,202			182,756
		<u>232,637</u>		<u>216,197</u>	
CURRENT ASSETS					
Inventories	7	71,730		76,489	
Debtors	8	427,193		752,016	
Cash at bank and in hand		<u>1,288,621</u>		<u>962,996</u>	
		<u>1,787,544</u>		<u>1,791,501</u>	
CREDITORS					
Amounts falling due within one year	9	<u>74,290</u>		<u>114,039</u>	
NET CURRENT ASSETS		<u>1,713,254</u>		<u>1,677,462</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,945,891</u>		<u>1,893,659</u>	
PROVISIONS FOR LIABILITIES	10	<u>6,452</u>		<u>4,620</u>	
NET ASSETS		<u>1,939,439</u>		<u>1,889,039</u>	
CAPITAL AND RESERVES					
Called up share capital	11	100		100	
Retained earnings	12	<u>1,939,339</u>		<u>1,888,939</u>	
SHAREHOLDERS' FUNDS		<u>1,939,439</u>		<u>1,889,039</u>	

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 September 2018 and were signed on its behalf by:

Mr S C Radia - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Radpharm Limited 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.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of twenty years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

STOCKS

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2016 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 January 2017	
and 31 December 2017	<u>89,825</u>
Amortisation	
At 1 January 2017	89,824
Amortisation for year	<u>1</u>
At 31 December 2017	<u>89,825</u>
Net book value	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>1</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 January 2017	1,952	232,504	20,617	17,007	272,080
Additions	<u>-</u>	<u>1,989</u>	<u>-</u>	<u>15,451</u>	<u>17,440</u>
At 31 December 2017	<u>1,952</u>	<u>234,493</u>	<u>20,617</u>	<u>32,458</u>	<u>289,520</u>
Depreciation					
At 1 January 2017	1,952	207,811	12,842	16,035	238,640
Charge for year	<u>-</u>	<u>3,947</u>	<u>2,592</u>	<u>1,906</u>	<u>8,445</u>
At 31 December 2017	<u>1,952</u>	<u>211,758</u>	<u>15,434</u>	<u>17,941</u>	<u>247,085</u>
Net book value					
At 31 December 2017	<u>-</u>	<u>22,735</u>	<u>5,183</u>	<u>14,517</u>	<u>42,435</u>
At 31 December 2016	<u>-</u>	<u>24,693</u>	<u>7,775</u>	<u>972</u>	<u>33,440</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
Cost	
At 1 January 2017	182,756
Additions	7,446
At 31 December 2017	<u>190,202</u>
Net book value	
At 31 December 2017	<u>190,202</u>
At 31 December 2016	<u>182,756</u>

7. INVENTORIES

	2017 £	2016 £
Finished goods	<u>71,730</u>	<u>76,489</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	180,972	201,501
Amounts owed by group undertakings	240,678	536,000
Prepayments and accrued income	<u>5,543</u>	<u>14,515</u>
	<u>427,193</u>	<u>752,016</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	18,233	48,969
Trade creditors	1	9,251
Tax	9,930	38,271
Social security and other taxes	2,402	2,519
Other creditors	38,874	129
Hire purchase	-	10,050
Accruals and deferred income	<u>4,850</u>	<u>4,850</u>
	<u>74,290</u>	<u>114,039</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>6,452</u>	<u>4,620</u>
		Deferred tax £
Balance at 1 January 2017		4,620
Provided during year		1,832
Accelerated capital allowances		
Balance at 31 December 2017		<u>6,452</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1 January 2017	1,888,939
Profit for the year	<u>50,400</u>
At 31 December 2017	<u>1,939,339</u>

13. RELATED PARTY DISCLOSURES

At the year end, an amount of £240,678 (2016: £536,000) was owed by Radpharm Management Ltd, the parent company.

During the year, Radpharm Ltd paid £273,550 (2016: £274,898) in management fees to Radpharm Management Ltd, the parent company. This transaction took place on an arm's-length basis.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Radpharm Management Ltd, by virtue of its shareholding.

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.