

REGISTERED NUMBER: 02059202 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
RADPHARM LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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RADPHARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

Mrs S Radia
Mr S C Radia

REGISTERED OFFICE:

Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

REGISTERED NUMBER:

02059202 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	-
Property, plant and equipment	5	<u>10,925</u>	<u>19,597</u>
		10,925	19,597
CURRENT ASSETS			
Inventories	6	81,218	78,250
Debtors	7	1,855,525	1,682,648
Cash at bank and in hand		<u>733,567</u>	<u>428,465</u>
		2,670,310	2,189,363
CREDITORS			
Amounts falling due within one year	8	<u>299,924</u>	<u>100,733</u>
NET CURRENT ASSETS		<u>2,370,386</u>	<u>2,088,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,381,311	2,108,227
CREDITORS			
Amounts falling due after more than one year	9	(100,000)	-
PROVISIONS FOR LIABILITIES	10	<u>(1,188)</u>	<u>(2,640)</u>
NET ASSETS		<u>2,280,123</u>	<u>2,105,587</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings		<u>2,280,023</u>	<u>2,105,487</u>
SHAREHOLDERS' FUNDS		<u>2,280,123</u>	<u>2,105,587</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2021 and were signed on its behalf by:

Mr S C Radia - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 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.

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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020
2. ACCOUNTING POLICIES - continued
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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 17) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 January 2020	
and 31 December 2020	<u>89,825</u>
Amortisation	
At 1 January 2020	
and 31 December 2020	<u>89,825</u>
Net book value	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 January 2020	1,952	234,493	20,617	35,062	292,124
Additions	-	-	-	100	100
At 31 December 2020	<u>1,952</u>	<u>234,493</u>	<u>20,617</u>	<u>35,162</u>	<u>292,224</u>
Depreciation					
At 1 January 2020	1,952	219,653	20,617	30,305	272,527
Charge for year	-	4,056	-	4,716	8,772
At 31 December 2020	<u>1,952</u>	<u>223,709</u>	<u>20,617</u>	<u>35,021</u>	<u>281,299</u>
Net book value					
At 31 December 2020	<u>-</u>	<u>10,784</u>	<u>-</u>	<u>141</u>	<u>10,925</u>
At 31 December 2019	<u>-</u>	<u>14,840</u>	<u>-</u>	<u>4,757</u>	<u>19,597</u>

6. INVENTORIES

	2020 £	2019 £
Finished goods	<u>81,218</u>	<u>78,250</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	232,931	191,360
Amounts owed by group undertakings	1,621,147	1,486,318
Other debtors	1,447	4,970
	<u>1,855,525</u>	<u>1,682,648</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	119,311	43,327
Taxation and social security	41,030	26,605
Other creditors	139,583	30,801
	<u>299,924</u>	<u>100,733</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>100,000</u>	<u>-</u>

10. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>1,188</u>	<u>2,640</u>
		Deferred tax
		£
Balance at 1 January 2020		2,640
Provided during year		(1,452)
Accelerated capital allowances		
Balance at 31 December 2020		<u>1,188</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RELATED PARTY DISCLOSURES

At the year end, an amount of £1,621,147 (2019: £1,486,318) was owed by Radpharm Management Ltd, the parent company.

During the year, Radpharm Ltd paid £340,920 (2019: £275,825) in management fees to Radpharm Management Ltd, the parent company. This transaction took place on an arm's-length basis.

13. 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.