

REGISTERED NUMBER: 04884654 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
REAXA LIMITED

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for the Year Ended 31 March 2019**

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REAXA LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:	T N Godiawala A C Patel
REGISTERED OFFICE:	Biohub Alderley Park Macclesfield Cheshire SK10 4TG
REGISTERED NUMBER:	04884654 (England and Wales)
ACCOUNTANTS:	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	HSBC Bank Plc PO Box 105 33 Park Row Leeds West Yorkshire LS1 1LD

STATEMENT OF FINANCIAL POSITION
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		13,522
Tangible assets	5		60,094		61,170
Investments	6		30,000		30,000
			<u>90,094</u>		<u>104,692</u>
CURRENT ASSETS					
Stocks		15,916		15,916	
Debtors	7	1,173,897		1,224,155	
Cash at bank		<u>579,218</u>		<u>129,309</u>	
		1,769,031		1,369,380	
CREDITORS					
Amounts falling due within one year	8	<u>980,752</u>		<u>1,054,571</u>	
NET CURRENT ASSETS			<u>788,279</u>		<u>314,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>878,373</u>		<u>419,501</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>878,273</u>		<u>419,401</u>
SHAREHOLDERS' FUNDS			<u>878,373</u>		<u>419,501</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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)

REAXA LIMITED (REGISTERED NUMBER: 04884654)

STATEMENT OF FINANCIAL POSITION - continued
31 March 2019

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 on 12 December 2019 and were signed on its behalf by:

T N Godiawala - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Reaxa 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

Going concern

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.

The directors have considered the period ending 12 months from the approval of these financial statements in light of the current economic and trading conditions. On the basis of this review and in light of the steps currently being undertaken to reduce overheads and secure new business, as well as the continued support of the directors, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

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

Patents and licences

Patents and licences have been written off at a rate of £13,528 per annum. These assets have now been fully amortised as at 31 March 2019.

Any costs incurred in respect of the maintenance of these patents is written off to the profit and loss account when incurred.

Tangible fixed assets

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

Plant and machinery - 33% on cost and 15% on reducing balance

Stocks

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

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, Directors' loan accounts (if applicable), trade creditors and accruals.

Financial instruments that are payable or receivable within one year, typically Directors' loan accounts, trade creditors, accruals and trade debtors, are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	870,000
AMORTISATION	
At 1 April 2018	856,478
Charge for year	13,522
At 31 March 2019	870,000
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	13,522

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>54,000</u>	<u>189,458</u>	<u>243,458</u>
DEPRECIATION			
At 1 April 2018	-	182,288	182,288
Charge for year	-	<u>1,076</u>	<u>1,076</u>
At 31 March 2019	-	<u>183,364</u>	<u>183,364</u>
NET BOOK VALUE			
At 31 March 2019	<u>54,000</u>	<u>6,094</u>	<u>60,094</u>
At 31 March 2018	<u>54,000</u>	<u>7,170</u>	<u>61,170</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2018 and 31 March 2019	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>30,000</u>
At 31 March 2018	<u>30,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,164,641	1,207,030
Other debtors	-	12,418
VAT	3,708	4,511
Prepayments and accrued income	<u>5,548</u>	<u>196</u>
	<u>1,173,897</u>	<u>1,224,155</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	956,166	972,230
Other operational creditors	15,371	32,317
Social security and other taxes	1,255	1,275
Other creditors	3,085	43,874
Accruals and deferred income	<u>4,875</u>	<u>4,875</u>
	<u>980,752</u>	<u>1,054,571</u>

REAXA LIMITED (REGISTERED NUMBER: 04884654)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
500	Ordinary A	10p	50	50
500	Ordinary	10p	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 April 2018	419,401
Profit for the year	535,016
Dividends	<u>(76,144)</u>
At 31 March 2019	<u>878,273</u>

11. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Reaxa Chemistry Solutions LLP (formerly Reaxa Chemistry Solutions Private Limited), a company registered in India.

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.