

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**REAXA LIMITED**

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for the Year Ended 31 March 2020**

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**REAXA LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2020**

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

**STATEMENT OF FINANCIAL POSITION**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		54,961		60,094
Investments	6		30,000		30,000
			<u>84,961</u>		<u>90,094</u>
<b>CURRENT ASSETS</b>					
Stocks		17,991		15,916	
Debtors	7	2,071,345		1,173,897	
Cash at bank		<u>361,546</u>		<u>579,218</u>	
		2,450,882		1,769,031	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,518,860</u>		<u>980,752</u>	
<b>NET CURRENT ASSETS</b>			<u>932,022</u>		<u>788,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,016,983</u>		<u>878,373</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>1,016,883</u>		<u>878,273</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,016,983</u>		<u>878,373</u>

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

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

**REAXA LIMITED (REGISTERED NUMBER: 04884654)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 March 2020**

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 16 February 2021 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 2020**

**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.

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

**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 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.

**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 (2019 - 2 ) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>870,000</u>
<b>AMORTISATION</b>	
At 1 April 2019 and 31 March 2020	<u>870,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	-
At 31 March 2019	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>54,000</u>	<u>189,458</u>	<u>243,458</u>
<b>DEPRECIATION</b>			
At 1 April 2019	-	183,364	183,364
Charge for year	<u>4,219</u>	<u>914</u>	<u>5,133</u>
At 31 March 2020	<u>4,219</u>	<u>184,278</u>	<u>188,497</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>49,781</u>	<u>5,180</u>	<u>54,961</u>
At 31 March 2019	<u>54,000</u>	<u>6,094</u>	<u>60,094</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>30,000</u>
At 31 March 2019	<u>30,000</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,054,763	1,164,641
VAT	3,974	3,708
Prepayments and accrued income	<u>12,608</u>	<u>5,548</u>
	<u>2,071,345</u>	<u>1,173,897</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,486,635	956,166
Other operational creditors	24,592	15,371
Social security and other taxes	1,311	1,255
Other creditors	822	3,085
Accruals and deferred income	<u>5,500</u>	<u>4,875</u>
	<u>1,518,860</u>	<u>980,752</u>



**REAXA LIMITED (REGISTERED NUMBER: 04884654)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
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 2019	878,273
Profit for the year	209,866
Dividends	<u>(71,256)</u>
At 31 March 2020	<u>1,016,883</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.