REGISTERED NUMBER: 04884654 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

REAXA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTORS:	T N Godiawala A C Patel Prof A J Blacker
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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		50,982		53,741
Investments	6		30,000		30,000
			80,982		83,741
CURRENT ASSETS					
Stocks		10,511		17,991	
Debtors	7	3,135,411		1,410,856	
Cash at bank		391,496		664,455	
		3,537,418		2,093,302	
CREDITORS					
Amounts falling due within one year	8	2,430,813		1,053,505	
NET CURRENT ASSETS			1,106,605		1,039,797
TOTAL ASSETS LESS CURRENT LIABILITIES			1,187,587		1,123,538
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		1,187,487		1,123,438
SHAREHOLDERS' FUNDS			1,187,587		1,123,538

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
31 March 2022

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 12 October 2022 and were signed on its behalf by:

T N Godiawala - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

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 were fully amortised at 31st 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.

Short leasehold	- over the remaining term of the lease
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.

continued...

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 4 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2021	
and 31 March 2022	870,000
AMORTISATION	
At 1 April 2021	
and 31 March 2022	870,000
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2021			
and 31 March 2022	54,000	190,738	244,738
DEPRECIATION			
At 1 April 2021	5,907	185,090	190,997
Charge for year	1,688	1,071	2,759
At 31 March 2022	7,595	186,161	193,756
NET BOOK VALUE			
At 31 March 2022	46,405	4,577	50,982
At 31 March 2021	48,093	5,648	53,741

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2021	
and 31 March 2022	30,000
NET BOOK VALUE	
At 31 March 2022	30,000
At 31 March 2021	30,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,084,431	1,382,508
Other debtors	16,764	-
Tax refund due	17,437	-
VAT	10,603	12,173
Prepayments and accrued income	6,176	16,175
	3,135,411	1,410,856

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	2,390,416	980,935
Other operational creditors	29,164	51,938
Social security and other taxes	2,537	2,618
Other creditors	3,196	12,514
Accruals and deferred income	5,500	5,500
	2,430,813	1,053,505

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
500	Ordinary A	10p	50	50
500	Ordinary	10p	50	50
			100	100

10. RESERVES

	Retained earnings £
At 1 April 2021	1,123,438
Profit for the year	87,549
Dividends	(23,500)
At 31 March 2022	1,187,487

11. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Reaxa Chemistry Solutions LLP a Limited Partnership Firm 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.