

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**INTRACEUTICALS (UK) LIMITED**

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for the Year Ended 30 June 2021**

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**COMPANY INFORMATION**  
**for the Year Ended 30 June 2021**

**DIRECTOR:** A McMahon

**REGISTERED OFFICE:** 10 John Street  
London  
London  
WC1N 2EB

**REGISTERED NUMBER:** 06352389 (England and Wales)

**ACCOUNTANTS:** Oury Clark Chartered Accountants  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**BALANCE SHEET**  
**30 June 2021**

	Notes	30.6.21 £	30.6.20 £
<b>CURRENT ASSETS</b>			
Stocks		53,004	110,913
Debtors	5	170,724	80,376
Cash at bank		39,996	66,190
		<u>263,724</u>	<u>257,479</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>76,460</u>	<u>78,563</u>
<b>NET CURRENT ASSETS</b>		<u>187,264</u>	<u>178,916</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		187,264	178,916
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>55,000</u>	<u>115,000</u>
<b>NET ASSETS</b>		<u>132,264</u>	<u>63,916</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Retained earnings		<u>132,164</u>	<u>63,816</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>132,264</u>	<u>63,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 September 2021 and were signed by:

A McMahon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

Intraceuticals (UK) 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.

The financial statements have been prepared on a going concern basis as the director is confident that the company will continue to be solvent for a period of at least 12 months and one day from the date of this report.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc                      -    Between 5 and 20 years

**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**

Basic financial instruments as covered by Section 11 of FRS 102 (Section 1A) are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS 102 (Section 1A).

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2021**

**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 3 (2020 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2020	
and 30 June 2021	<u>341</u>
<b>DEPRECIATION</b>	
At 1 July 2020	
and 30 June 2021	<u>341</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u><u>-</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	30.6.20 £
Trade debtors	87,060	76,494
Amounts owed by group undertakings	75,514	-
Other debtors	8,150	3,882
	<u>170,724</u>	<u>80,376</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	60,349	5,000
Trade creditors	31	486
Amounts owed to group undertakings	-	47,788
Taxation and social security	13,499	634
Other creditors & accruals	2,581	24,655
	<u>76,460</u>	<u>78,563</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2021**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21	30.6.20
	£	£
Bank loans	<u>55,000</u>	<u>115,000</u>

There is a £120,000 loan from HSBC UK Bank PLC that is secured by a fixed and floating charge against all assets of the company. Of which £55,000 (2020: £115,000) is shown as a creditor due in over one year.

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21	30.6.20
	£	£
Within one year	778	3,890
Between one and five years	<u>-</u>	<u>778</u>
	<u>778</u>	<u>4,668</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.21	30.6.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A McMahon.

**11. ULTIMATE PARENT COMPANY**

The ultimate parent company of Intraceuticals (UK) Limited is Mitchell Terrace Pty Ltd, a company incorporated in Australia. The parent company's registered address is 'North Building' Level 6, 333 Collins Street, Melbourne, Victoria 3000.

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.