REGISTERED NUMBER: 06508826 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2022

# FOR

# RADPHARM MANAGEMENT LIMITED

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 DECEMBER 2022**

| | |
|---|---|
| **DIRECTORS:** | Mrs S Radia<br>Mr S C Radia |
| **REGISTERED OFFICE:** | Unit 2.02<br>High Weald House<br>Glovers End<br>Bexhill<br>East Sussex<br>TN39 5ES |
| **REGISTERED NUMBER:** | 06508826 (England and Wales) |
| **ACCOUNTANTS:** | Acuity Professional Partnership LLP<br>Unit 2.02<br>High Weald House<br>Glovers End<br>Bexhill<br>East Sussex<br>TN39 5ES |

**STATEMENT OF FINANCIAL POSITION**
**31 DECEMBER 2022**

| | | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Investments | 4 | | **2,657,753** | | 2,899,950 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | **2,380,511** | | 1,337,346 | |
| Cash at bank | | **765,319** | | 34,188 | |
| | | **3,145,830** | | 1,371,534 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **3,541,432** | | 2,080,715 | |
| **NET CURRENT LIABILITIES** | | | **(395,602)** | | (709,181) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **2,262,151** | | 2,190,769 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **(37,647)** | | - |
| **PROVISIONS FOR LIABILITIES** | 8 | | **-** | | (23,707) |
| **NET ASSETS** | | | **2,224,504** | | 2,167,062 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | **100** | | 100 |
| Special reserve | 10 | | **(67,414)** | | 101,068 |
| Retained earnings | | | **2,291,818** | | 2,065,894 |
| **SHAREHOLDERS' FUNDS** | | | **2,224,504** | | 2,167,062 |

The notes form part of these financial statements



continued...

**STATEMENT OF FINANCIAL POSITION - continued**
**31 DECEMBER 2022**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 21 September 2023 and were signed on its behalf by:

Mr S C Radia - Director

## 1. STATUTORY INFORMATION

Radpharm Management 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 as modified by the revaluation of certain assets.

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

**INVESTMENTS IN SUBSIDIARIES**
Investments in subsidiary undertakings are recognised at cost.

**TAXATION**
Taxation for the year comprises of current 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 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.

**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 2 (2021 - 2 ) .



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## 4. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ | Listed investments £ | Totals £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2022 | 1,326,374 | 1,573,576 | 2,899,950 |
| Additions | - | 1,261,318 | 1,261,318 |
| Disposals | - | (1,311,325) | (1,311,325) |
| Revaluations | - | (192,190) | (192,190) |
| At 31 December 2022 | 1,326,374 | 1,331,379 | 2,657,753 |
| **Net book value** | | | |
| At 31 December 2022 | 1,326,374 | 1,331,379 | 2,657,753 |
| At 31 December 2021 | 1,326,374 | 1,573,576 | 2,899,950 |

Cost or valuation at 31 December 2022 is represented by:

| | Shares in group undertakings £ | Listed investments £ | Totals £ |
|---|---|---|---|
| Cost | 1,326,374 | 1,331,379 | 2,657,753 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Amounts owed by group undertakings | 158,101 | 158,101 |
| Other debtors | 2,222,410 | 1,179,245 |
| | 2,380,511 | 1,337,346 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Bank loans and overdrafts | 5,202 | - |
| Amounts owed to group undertakings | 3,466,018 | 2,019,258 |
| Taxation and social security | 67,499 | 56,856 |
| Other creditors | 2,713 | 4,601 |
| | 3,541,432 | 2,080,715 |



continued...

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

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | 37,647 | - |

## 8. PROVISIONS FOR LIABILITIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Deferred tax | - | 23,707 |

| | Deferred tax |
|---|---|
| | £ |
| Balance at 1 January 2022 | 23,707 |
| Provided during year | (23,707) |
| Balance at 31 December 2022 | - |

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 | 2021 |
|---|---|---|---|---|
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |

## 10. RESERVES

| | Special reserve |
|---|---|
| | £ |
| At 1 January 2022 | 101,068 |
| Special Reserve | (168,482) |
| At 31 December 2022 | (67,414) |