

Registration number: 07579983

**Clitheroe Pharma Ltd**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**

**CLITHEROE PHARMA LTD**

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## **CLITHEROE PHARMA LTD**

### **Company Information**

<b>Directors</b>	Dr M B Doherty Dr NH McMeekin Dr S A Raza Dr I Ibbotson
<b>Registered office</b>	The Health Centre Railway View Road Clitheroe BB7 2JG
<b>Accountants</b>	Rotherham Taylor Limited Chartered Accountants 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Clitheroe Pharma Ltd  
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clitheroe Pharma Ltd for the year ended 31 March 2023 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Clitheroe Pharma Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Clitheroe Pharma Ltd and state those matters that we have agreed to state to the Board of Directors of Clitheroe Pharma Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clitheroe Pharma Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Clitheroe Pharma Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Clitheroe Pharma Ltd. You consider that Clitheroe Pharma Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Clitheroe Pharma Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Rotherham Taylor Limited  
Chartered Accountants  
21 Navigation Business Village  
Navigation Way  
Ashton-on-Ribble  
Preston  
PR2 2YP

18 December 2023

**CLITHEROE PHARMA LTD****(Registration number: 07579983)****Balance Sheet as at 31 March 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Investments	<u>4</u>	630,978	630,978
<b>Current assets</b>			
Cash at bank and in hand		100	100
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(636,198)</u>	<u>(635,418)</u>
<b>Net current liabilities</b>		<u>(636,098)</u>	<u>(635,318)</u>
<b>Net liabilities</b>		<u>(5,120)</u>	<u>(4,340)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(5,220)</u>	<u>(4,440)</u>
Shareholders' deficit		<u>(5,120)</u>	<u>(4,340)</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 18 December 2023 and signed on its behalf by:

.....  
Dr NH McMeekin  
Director

## **CLITHEROE PHARMA LTD**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England/Wales.

The address of its registered office is:

The Health Centre  
Railway View Road  
Clitheroe  
BB7 2JG

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. Exemption has been taken under the provisions of the Companies Act 2006 from preparing consolidated financial statements. These financial statements therefore contain information about Clitheroe Pharma Ltd as an individual company and do not contain consolidated financial information as the parent of a group.

##### **Going concern**

The financial statements have been prepared on a going concern basis on account of assurances given by the directors that they will continue to provide support to the company to meet its financial obligations for the foreseeable future.

##### **Investments**

Investments in subsidiary undertakings are shown at cost less provision for impairment.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## CLITHEROE PHARMA LTD

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

#### 4 Investments

	2023 £	2022 £
Investments in subsidiaries	<u>630,978</u>	<u>630,978</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 April 2022		<u>630,978</u>
<b>Carrying amount</b>		
At 31 March 2023		<u>630,978</u>
At 31 March 2022		<u>630,978</u>

**CLITHEROE PHARMA LTD****Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023****5 Creditors****Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Amounts owed to group undertakings	631,403	631,399
Other creditors	<u>4,795</u>	<u>4,019</u>
	<u>636,198</u>	<u>635,418</u>

The amounts owed to group undertakings have no formal repayments terms and are non-interest bearing.



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.