

X2CMC-PHARMA Limited

Annual Report and Unaudited Financial Statements
for the Period from 29 January 2021 to 30 June 2022

(filleted for filing purposes)

X2CMC-PHARMA Limited

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X2CMC-PHARMA Limited

Company Information

Director	P R Miller
Registered office	The New Barn Mill Lane Eastry Sandwich Kent CT13 0JW

X2CMC-PHARMA Limited

(Registration number: 13168589)

Balance Sheet as at 30 June 2022

	Note	2022 £
Fixed assets		
Tangible assets	<u>4</u>	2,060
Current assets		
Cash at bank and in hand		132,366
Creditors: Amounts falling due within one year	<u>5</u>	<u>(31,007)</u>
Net current assets		<u>101,359</u>
Total assets less current liabilities		103,419
Provisions for liabilities		<u>398</u>
Net assets		<u><u>103,817</u></u>
Capital and reserves		
Retained earnings		<u>103,817</u>
Shareholders' funds		<u><u>103,817</u></u>

For the financial period ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 January 2023

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P R Miller
Director

X2CMC-PHARMA Limited

Notes to the Unaudited Financial Statements for the Period from 29 January 2021 to 30 June 2022

1 General information

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

The address of its registered office is:

The New Barn
Mill Lane
Eastry
Sandwich
Kent
CT13 0JW
England

These financial statements were authorised for issue by the director on 4 January 2023.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

X2CMC-PHARMA Limited

Notes to the Unaudited Financial Statements for the Period from 29 January 2021 to 30 June 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% on reducing balance

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.

Trade 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

X2CMC-PHARMA Limited

Notes to the Unaudited Financial Statements for the Period from 29 January 2021 to 30 June 2022

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	2,424	2,424
At 30 June 2022	2,424	2,424
Depreciation		
Charge for the period	364	364
At 30 June 2022	364	364
Carrying amount		
At 30 June 2022	2,060	2,060

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £
Due within one year		
Trade creditors		564
Other related parties		4,031
Taxation and social security		1,828
Other creditors		24,584
		31,007

6 Share capital

Allotted, called up and fully paid shares

	2022 No.	£
Ordinary £1 Share of £1 each	1	1

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.