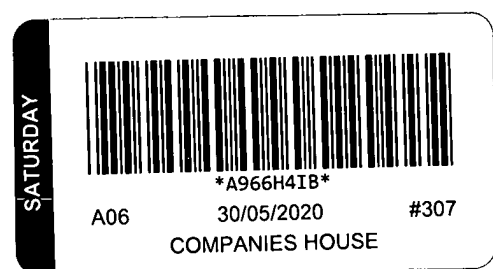


COMPANY REGISTRATION NUMBER: 07469641

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NDA ADVISORY SERVICES LIMITED
FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019



NDA ADVISORY SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2019

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NDA ADVISORY SERVICES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Dr L H Stromquist
Mrs I C Stromquist
Mr L J Stromquist

Registered office

Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

Auditor

BSG Valentine (UK) LLP
Chartered Accountants & Statutory Auditor
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

NDA ADVISORY SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2019

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	5	976,086		1,252,934	
Cash at bank and in hand		464,343		56,621	
		<u>1,440,429</u>		<u>1,309,555</u>	
Creditors: amounts falling due within one year	6	<u>(643,084)</u>		<u>(626,634)</u>	
Net current assets			<u>797,345</u>		<u>682,921</u>
Total assets less current liabilities			<u>797,345</u>		<u>682,921</u>
Creditors: amounts falling due after more than one year	7		<u>(100,000)</u>		<u>-</u>
Net assets			<u>697,345</u>		<u>682,921</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			<u>696,345</u>		<u>681,921</u>
Shareholders funds			<u>697,345</u>		<u>682,921</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 May 2020 and are signed on behalf of the board by:


Mr L.J. Störinquist
Director

Company registration number: 07469641

The notes on pages 3 to 5 form part of these financial statements.

NDA ADVISORY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Revenue recognition

Turnover relates to consultancy services in the pharmaceutical industry. The turnover in the profit and loss account represents amounts invoiced during the year, exclusive of VAT, plus any amounts due to the company at year end.

Revenue is recognised on an accruals basis as consultancy services are provided in accordance with the client agreement.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

NDA ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2019

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 9).

5. Debtors

	2019	2018
	£	£
Trade debtors	577,837	485,736
Amounts owed by group undertakings	163,961	603,542
Prepayments and accrued income	234,288	163,656
	<u>976,086</u>	<u>1,252,934</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	48,669	56,216
Amounts owed to group undertakings	444,285	408,260
Accruals and deferred income	30,997	52,146
Corporation tax	26,068	39,591
Social security and other taxes	90,663	64,981
Other creditors	2,402	5,440
	<u>643,084</u>	<u>626,634</u>

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>100,000</u>	<u>—</u>

NDA ADVISORY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2019

8. Summary audit opinion

The auditor's report for the year was unqualified. The senior statutory auditor was Gary Allen FCA, for and on behalf of BSG Valentine (UK) LLP

9. Related party transactions

The company has taken advantage of the exemption provided by FRS 102 and has not disclosed transactions or balances with other wholly owned group companies.

10. Controlling party

The parent company is NDA Group AB, a company incorporated in Sweden, whose registered address is Johanneslundsv.2, S-194 61 Upplands Väsby, Sweden. NDA Group AB is the only company in the group that prepares group financial statements in which the company is consolidated.