

COMPANY REGISTRATION NUMBER: 08453482

**Ayva Pharma Limited**

**Filleted Unaudited Financial Statements**

**31 December 2019**

# Ayva Pharma Limited

## Statement of Financial Position

**31 December 2019**

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	–	2,428
<b>Current assets</b>			
Stocks		–	28,585
Debtors	5	190,132	101,716
Cash at bank and in hand		189	407
		-----	-----
		190,321	130,708
<b>Prepayments and accrued income</b>		–	1,968
<b>Creditors: amounts falling due within one year</b>	6	335,763	233,958
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<b>Net current liabilities</b>		145,442	101,282
		-----	-----
<b>Total assets less current liabilities</b>		( 145,442)	( 98,854)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		200	200
Share premium account		9,900	9,900
Profit and loss account		( 155,542)	( 108,954)
		-----	-----
<b>Shareholders deficit</b>		( 145,442)	( 98,854)
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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.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Ayva Pharma Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2019**

These financial statements were approved by the board of directors and authorised for issue on 27 October 2020 , and are signed on behalf of the board by:

Mr S R Shakespeare

Director

Company registration number: 08453482

# **Ayva Pharma Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2019**

#### **1. General information**

The company is a private company limited by shares, incorporated and registered in England and Wales with company number 08453482 . The address of the registered office is Unit 1B Harrison Court, Hilton Business Park, Hilton, Derbyshire, DE65 5UR, United Kingdom.

#### **2. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

##### **Going concern**

The financial statements have been drawn up on a going concern basis which assumes that the company's creditors will support the company over the next twelve months.

##### **Judgements and key sources of estimation uncertainty**

In preparing these financial statements the directors have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates. For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **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.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	33% straight line
Equipment	-	33% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

The company only has basic financial instruments. - Financial assets Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss. - Financial liabilities Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

**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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**3. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 7 ).

#### 4. Tangible assets

	Plant and machinery	Fixtures and fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2019	618	20,968	16,225	<b>37,811</b>
Disposals	( 618)	( 20,968)	( 16,225)	<b>( 37,811)</b>
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<b>At 31 December 2019</b>	—	—	—	—
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<b>Depreciation</b>				
At 1 January 2019	346	19,228	15,809	<b>35,383</b>
Charge for the year	78	1,740	331	<b>2,149</b>
Disposals	( 424)	( 20,968)	( 16,140)	<b>( 37,532)</b>
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<b>At 31 December 2019</b>	—	—	—	—
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<b>Carrying amount</b>				
<b>At 31 December 2019</b>	—	—	—	—
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At 31 December 2018	272	1,740	416	2,428
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#### 5. Debtors

	2019	2018
	£	£
Trade debtors	<b>190,132</b>	100,056
Other debtors	—	1,660
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	<b>190,132</b>	101,716
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#### 6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	<b>8,986</b>	37,212
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	58,219
Other creditors	<b>326,777</b>	138,527
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	<b>335,763</b>	233,958
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Shakespeare Pharma Limited holds a fixed and floating charge dated 15 July 2015 over all of the company's assets.

Mr. Y. Matta also holds a fixed and floating charge dated 15 July 2015 over all of the company's assets.

#### 7. Directors' advances, credits and guarantees

At the reporting date the directors loan account was in credit by £105,000 (2018: £105,000). There is no fixed term for repayment and no interest is charged.

#### 8. Related party transactions

No one person controls the company.

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.