

Registered Number:06361170

England and Wales

Pharmsouth Limited

Unaudited Financial Statements

For the year ended 31 March 2022

Pharmsouth Limited  
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Pharmsouth Limited  
Statement of Financial Position  
As at 31 March 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Property, plant and equipment	2	20,275	25,356
		<b>20,275</b>	<b>25,356</b>
<b>Current assets</b>			
Inventories	3	12,600	12,000
Trade and other receivables	4	100,521	55,698
Cash and cash equivalents		106,619	98,180
		<b>219,740</b>	<b>165,878</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(49,435)	(22,684)
<b>Net current assets</b>		<b>170,305</b>	<b>143,194</b>
<b>Total assets less current liabilities</b>		<b>190,580</b>	<b>168,550</b>
<b>Net assets</b>		<b>190,580</b>	<b>168,550</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		190,480	168,450
<b>Shareholders' funds</b>		<b>190,580</b>	<b>168,550</b>

For the year ended 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 28 December 2022 and were signed by:

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Mr Peter Coates Director

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Notes to the Financial Statements  
For the year ended 31 March 2022

**Statutory Information**

Pharmsouth Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06361170.

Registered address:

71 Holly Hill Lane  
Sarisbury Green  
Southampton  
Hants  
SO31 7AE

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	20% Reducing balance
Computer equipment	33% per annum on cost
Fixtures and fittings	20% Reducing balance

**Inventories**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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.

Pharmsouth Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2022

**2. Property, plant and equipment**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 01 April 2021	36,832	7,922	40,004	84,758
Additions	266	549	538	1,353
At 31 March 2022	<b>37,098</b>	<b>8,471</b>	<b>40,542</b>	<b>86,111</b>
<b>Provision for depreciation and impairment</b>				
At 01 April 2021	24,008	5,178	30,216	59,402
Charge for year	3,206	714	2,514	6,434
At 31 March 2022	<b>27,214</b>	<b>5,892</b>	<b>32,730</b>	<b>65,836</b>
<b>Net book value</b>				
At 31 March 2022	<b>9,884</b>	<b>2,579</b>	<b>7,812</b>	<b>20,275</b>
At 31 March 2021	<b>12,824</b>	<b>2,744</b>	<b>9,788</b>	<b>25,356</b>

**3. Inventories**

	2022 £	2021 £
Stocks	12,600	12,000

**4. Trade and other receivables**

	2022 £	2021 £
Trade debtors	94,996	-
Other debtors	5,525	55,698
	<b>100,521</b>	<b>55,698</b>

**5. Trade and other payables: amounts falling due within one year**

	2022 £	2021 £
Taxation and social security	14,133	10,168
Other creditors	35,302	12,516
	<b>49,435</b>	<b>22,684</b>

**6. Average number of persons employed**

During the year the average number of employees was 5 (2021 : 5)

Pharmsouth Limited  
Notes to the Financial Statements Continued  
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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.