

Unaudited Financial Statements for the Year Ended 30 April 2022

for

Chanelle Animal Health Limited

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

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for the Year Ended 30 April 2022

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DIRECTORS:

M H Burke
Ms K Burke
U Burke
Mrs J M Burke

SECRETARIES:

M H Burke
U Burke

REGISTERED OFFICE:

483 Green Lanes
London
N13 4BS.

REGISTERED NUMBER:

02598733 (England and Wales)

ACCOUNTANTS:

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Balance Sheet
30 April 2022

	Notes	£	30.4.22 £	£	30.4.21 £
FIXED ASSETS					
Tangible assets	4		509		541
CURRENT ASSETS					
Stocks		1,142,834		1,149,182	
Debtors	5	2,529,577		4,092,880	
Cash at bank		<u>883,868</u>		<u>277,615</u>	
		4,556,279		5,519,677	
CREDITORS					
Amounts falling due within one year	6	<u>3,330,676</u>		<u>4,490,918</u>	
NET CURRENT ASSETS			<u>1,225,603</u>		<u>1,028,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,226,112</u>		<u>1,029,300</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,226,110</u>		<u>1,029,298</u>
			<u>1,226,112</u>		<u>1,029,300</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

M H Burke - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

Chanelle Animal Health Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 12.5% on cost
Motor vehicles	20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021 and 30 April 2022	<u>35,842</u>
DEPRECIATION	
At 1 May 2021	35,301
Charge for year	<u>32</u>
At 30 April 2022	<u>35,333</u>
NET BOOK VALUE	
At 30 April 2022	<u>509</u>
At 30 April 2021	<u>541</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade debtors	1,845,849	1,480,503
Amounts owed by group undertakings	667,795	2,602,025
Other debtors	<u>15,933</u>	<u>10,352</u>
	<u>2,529,577</u>	<u>4,092,880</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade creditors	256,286	3,925
Amounts owed to group undertakings	2,680,268	3,848,538
Taxation and social security	303,886	250,417
Other creditors	<u>90,236</u>	<u>388,038</u>
	<u>3,330,676</u>	<u>4,490,918</u>

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year ended 30 April 2022.

8. RELATED PARTY DISCLOSURES

	Balance 2022 £	Movement in year £	Balance 2021 £	Movement in year £
Chanelle Pet ULC	(704)	(704)	-	(201)
Chanelle Medical ULC	-	(403,760)	403,760	189,579
Chanelle Pharmaceuticals Manufacturing Limited	(2,651,306)	(467,304)	(2,184,002)	67,771
Realoch Pharma ULC	-	(32,500)	32,500	32,500
Chanelle Veterinary ULC	(28,258)	(489,729)	461,471	459,036
Chanelle Vet U.K. Limited	667,795	724,990	(57,195)	(198,190)
Chanelle Property UK Limited	-	(79,375)	79,375	-
Chanelle Medical GB Limited	-	(17,342)	17,342	-
Chanelle Generics Limited	-	(206)	206	-
Chanelle Construction Limited	-	(30)	30	-

9. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the year end, the entire share capital of the company was acquired by Chanelle Pharma Limited. There were no other material post balance sheet events which would require adjustment to or disclosure in the financial statements.

10. ULTIMATE CONTROLLING PARTY

The controlling party is M H Burke.

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.