

**REGISTERED NUMBER: 03237756 (England and Wales)**

Financial Statements for the Year Ended 31 March 2019

for

Imperial Pharmaceuticals Limited

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for the Year Ended 31 March 2019

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Imperial Pharmaceuticals Limited

Company Information  
for the Year Ended 31 March 2019

**DIRECTORS:**

N Thakrar  
Ms S Thakrar

**SECRETARY:**

Mrs M Thakrar

**REGISTERED OFFICE:**

Imperial Park Unit 4  
Stonefield Way  
South Ruislip  
Middlesex  
HA4 0JW

**REGISTERED NUMBER:**

03237756 (England and Wales)

**ACCOUNTANTS:**

CAAT Advisory Ltd  
Wework Southbank Central  
30 Stamford Street  
London  
SE1 9PY

Imperial Pharmaceuticals Limited (Registered number: 03237756)

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		995,818		981,719
<b>CURRENT ASSETS</b>					
Stocks	5	248,930		-	
Debtors	6	22,268,841		20,013,739	
Cash at bank		<u>22,567,382</u>		<u>22,300,275</u>	
		45,085,153		42,314,014	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>24,635,017</u>		<u>21,891,676</u>	
<b>NET CURRENT ASSETS</b>			<u>20,450,136</u>		<u>20,422,338</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,445,954		21,404,057
<b>PROVISIONS FOR LIABILITIES</b>			<u>59,602</u>		<u>59,602</u>
<b>NET ASSETS</b>			<u><u>21,386,352</u></u>		<u><u>21,344,455</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			500		500
Revaluation reserve	9		238,411		238,411
Capital redemption reserve			500		500
Retained earnings			<u>21,146,941</u>		<u>21,105,044</u>
<b>SHAREHOLDERS' FUNDS</b>	13		<u><u>21,386,352</u></u>		<u><u>21,344,455</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

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 on 23 December 2019 and were signed on its behalf by:

N Thakrar - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Imperial Pharmaceuticals 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 represents net invoiced sales of goods, excluding value added tax. A sale is recognised on the despatch of goods.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

All tangible fixed assets are capitalised and included at cost.

**Stocks**

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

Cost is based on the average cost and net realisable value is based on the estimated selling price.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 14 ) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2018	1,106,700	19,149	1,125,849
Additions	-	40,975	40,975
At 31 March 2019	<u>1,106,700</u>	<u>60,124</u>	<u>1,166,824</u>
<b>DEPRECIATION</b>			
At 1 April 2018	126,814	17,316	144,130
Charge for year	16,174	10,702	26,876
At 31 March 2019	<u>142,988</u>	<u>28,018</u>	<u>171,006</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>963,712</u>	<u>32,106</u>	<u>995,818</u>
At 31 March 2018	<u>979,886</u>	<u>1,833</u>	<u>981,719</u>

5. STOCKS

	31.3.19 £	31.3.18 £
Stocks for resale	<u>248,930</u>	<u>-</u>

6. DEBTORS

	31.3.19 £	31.3.18 £
Amounts falling due within one year:		
Trade debtors	-	49,560
Other debtors	74,855	11,812
Directors' current accounts	1,208,615	1,014,714
Prepayments	<u>45,226</u>	<u>49,120</u>
	<u>1,328,696</u>	<u>1,125,206</u>
Amounts falling due after more than one year:		
Other debtors	<u>20,940,145</u>	<u>18,888,533</u>
Aggregate amounts	<u>22,268,841</u>	<u>20,013,739</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	19,855,285	20,279,225
Trade creditors	212,649	263,376
Tax	69,962	259,566
Social security and other taxes	18,066	8,385
VAT	40,895	43,980
Other creditors	4,427,740	1,022,644
Directors' current accounts	920	-
Accrued expenses	9,500	14,500
	<u>24,635,017</u>	<u>21,891,676</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	<u>19,855,285</u>	<u>20,279,225</u>

9. **RESERVES**

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	<u>238,411</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
<b>N Thakrar</b>		
Balance outstanding at start of year	1,014,714	1,447,461
Amounts advanced	652,061	151,310
Amounts repaid	(458,160)	(584,057)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,208,615</u>	<u>1,014,714</u>

The above loan is charged at a rate of 4% per annum.

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £229,080 were paid to the directors .



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

11. **RELATED PARTY DISCLOSURES - continued**

The company has the following intercompany loans. As at 31st March 2019, the company owes, £912,403 (2018 £1,068,490) to Eden Pharmaceutical Ltd, £1,004,266 (2018 £1,693,000) to Edenwest Limited, £1,147,209 to (2018 £1,249,692 owed by ) Twilight Real Estate Limited and is owed by Saaj Investments Limited, £663,726 (2018 £623,345), by Shiv Saaj Investments Limited £8,124,154 ( 2018 £9,035,020), by Eden Parfums Limited £2,603,255 (2018 £2,576,865) and by Bluestar Global Capital Limited £9,549,011 (2018 £8,145,101). Mr Nayan Thakrar is the director of all of the above companies.

12. **ULTIMATE CONTROLLING PARTY**

In the opinion of the director the company does not have a controlling party.

13. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.19	31.3.18
	£	£
Profit for the financial year	501,897	853,655
Dividends	(460,000)	(440,000)
<b>Net addition to shareholders' funds</b>	41,897	413,655
Opening shareholders' funds	21,344,455	20,930,800
<b>Closing shareholders' funds</b>	<u>21,386,352</u>	<u>21,344,455</u>

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.