

Registered number: 05208380

Derms Development Limited

Unaudited

Annual Report and Financial Statements

For the year ended 31 December 2021



Derms Development Limited

Company Information

Directors	I M Malik (resigned 1 April 2021) S Semerciyan (resigned 1 April 2021) L Hanseid (appointed 1 April 2021) J R Lasparini (appointed 1 April 2021)
Registered number	05208380
Registered office	King Edward Court King Edward Road Knutsford Cheshire WA16 OBE

Derms Development Limited

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Derms Development Limited

Registered Number: 05208380

Balance Sheet

As at 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
Fixed assets			
Investments	3	1,058,250	1,058,250
Net assets		1,058,250	1,058,250
Capital and reserves			
Called up share capital	4	1,013,996	1,013,996
Profit and loss account	5	44,254	44,254
		1,058,250	1,058,250


For the year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the period 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.

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

The notes on pages 2 and 3 form part of these financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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J R Lasparini

Director

Date: 26 January 2022

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Notes to the financial statements
For the year ended 31 December 2021

1. General information

Derms Development Limited is a private company limited by shares, domiciled and incorporated in England. The principal place of business is King Edward Court, King Edward Road, Knutsford, Cheshire, WA16 OBE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling which is the functional currency of the company.

2.2 Income Statement

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Income statement is presented in these financial statements.

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	1,058,250
At 31 December 2021	1,058,250
Net book value	
At 31 January 2021	1,058,250
At 31 December 2021	1,058,250

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3. Fixed asset investments (continued)

Company name	Principal activities	Country of incorporation or registration	Registered office	Percentage holding
Crawford Healthcare Limited	Sale of pharmaceutical products	United Kingdom	Kind Edward Court, King Edward Road, Knutsford	100% ordinary shares
Archimed LLP (held indirectly)	Development of wound care products	United Kingdom	Kind Edward Court, King Edward Road, Knutsford	50% ordinary shares

4. Share capital

	31 December 2021 £	31 December 2020 £
Shares classified as equity		
Allotted, called up and fully paid		
101,319,557 Ordinary shares of £0.01 each	1,013,196	1,013,196
80,000 'A' Ordinary shares of £0.01 each	800	800
	<u>1,013,996</u>	<u>1,013,996</u>

Both classes of shares have one vote per share and are entitled pari passu to dividend payments or any other distribution. Neither class of share is redeemable.

5. Reserves

The profit & loss account represents accumulated trading profits, less equity dividends paid.

6. Controlling party

As at the date of signing the financial statements, the company's immediate parent undertaking was Crawford Healthcare Holdings Limited. 3M Company is the ultimate parent and is the smallest and largest group for which consolidated accounts including Derms Development Limited are prepared. The consolidated accounts for 3M Company are available from its headquarters at 3M Center, St Paul Minnesota 55144.