

**THEA PHARMACEUTICALS LIMITED**

**Company Registration Number:  
06505496 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 December 2021**

**Period of accounts**

**Start date: 1 January 2021**

**End date: 31 December 2021**

# **THEA PHARMACEUTICALS LIMITED**

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# THEA PHARMACEUTICALS LIMITED

## Directors' report period ended 31 December 2021

The directors present their report with the financial statements of the company for the period ended 31 December 2021

### Principal activities of the company

sale and distribution of pharmaceutical, medical devices, cosmetic and nutritional products to the ophthalmic industry

### Directors

The director shown below has held office during the whole of the period from  
**1 January 2021 to 31 December 2021**

Philip Lewis-Williams

**Secretary** Christopher Ainley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**22 September 2022**

And signed on behalf of the board by:

**Name: Christopher Ainley**

**Status: Secretary**

# THEA PHARMACEUTICALS LIMITED

## Profit And Loss Account for the Period Ended 31 December 2021

|  | 2021              | 2020              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Turnover:                                      | 32,755,938        | 25,636,716        |
| Cost of sales:                                 | ( 20,428,119 )    | ( 15,235,776 )    |
| <b>Gross profit(or loss):</b>                  | <b>12,327,819</b> | <b>10,400,940</b> |
| Distribution costs:                            | ( 1,079,690 )     | ( 831,520 )       |
| Administrative expenses:                       | ( 8,495,781 )     | ( 7,405,204 )     |
| Other operating income:                        | 2,510             |                   |
| <b>Operating profit(or loss):</b>              | <b>2,754,858</b>  | <b>2,164,216</b>  |
| Interest payable and similar charges:          | ( 2,321 )         | ( 1,820 )         |
| <b>Profit(or loss) before tax:</b>             | <b>2,752,537</b>  | <b>2,162,396</b>  |
| Tax:   | ( 547,594 )       | ( 429,067 )       |
| <b>Profit(or loss) for the financial year:</b> | <b>2,204,943</b>  | <b>1,733,329</b>  |

# THEA PHARMACEUTICALS LIMITED

## Balance sheet

As at 31 December 2021

|   | <i>Notes</i> | <i>2021</i>       | <i>2020</i>       |
|---|--------------|-------------------|-------------------|
|   |              | £                 | £                 |
| <b>Fixed assets</b>                             |              |                   |                   |
| Intangible assets:                              | 3            | 14,100            | 34,135            |
| Tangible assets:                                | 4            | 51,477            | 123,210           |
| <b>Total fixed assets:</b>                      |              | <u>65,577</u>     | <u>157,345</u>    |
| <b>Current assets</b>                           |              |                   |                   |
| Stocks:   | 5            | 5,347,661         | 7,261,195         |
| Debtors:  | 6            | 8,729,800         | 7,043,393         |
| Cash at bank and in hand:                       |              | 601,581           | 93,568            |
| <b>Total current assets:</b>                    |              | <u>14,679,042</u> | <u>14,398,156</u> |
| Creditors: amounts falling due within one year: | 7            | ( 5,626,110 )     | ( 7,634,407 )     |
| <b>Net current assets (liabilities):</b>        |              | <u>9,052,932</u>  | <u>6,763,749</u>  |
| <b>Total assets less current liabilities:</b>   |              | <u>9,118,509</u>  | <u>6,921,094</u>  |
| Provision for liabilities:                      |              | ( 12,377 )        | ( 19,905 )        |
| <b>Total net assets (liabilities):</b>          |              | <u>9,106,132</u>  | <u>6,901,189</u>  |
| <b>Capital and reserves</b>                     |              |                   |                   |
| Called up share capital:                        |              | 2,000             | 2,000             |
| Profit and loss account:                        |              | 9,104,132         | 6,899,189         |
| <b>Total Shareholders' funds:</b>               |              | <u>9,106,132</u>  | <u>6,901,189</u>  |

The notes form part of these financial statements

# THEA PHARMACEUTICALS LIMITED

## Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 22 September 2022  
and signed on behalf of the board by:**

Name: Philip Lewis-Williams  
Status: Director

The notes form part of these financial statements

# **THEA PHARMACEUTICALS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2021**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Tangible fixed assets depreciation policy**

25% straight line

#### **Intangible fixed assets amortisation policy**

over 4 years

#### **Other accounting policies**

stock, debtors, cash and cash equivalents, financial instruments, creditors, foreign currency translation, finance costs, pensions, borrowing costs, current and deferred taxation, research and development

# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2021

### 2. Employees

|   | <i>2021</i> | <i>2020</i> |
|---|-------------|-------------|
| Average number of employees during the period | <b>62</b>   | 61          |



# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2021

### 3. Intangible assets

|                       | Goodwill | Other   | Total   |
|-----------------------|----------|---------|---------|
| Cost                  | £        | £       | £       |
| At 1 January 2021     |          | 183,860 | 183,860 |
| Additions             |          |         |         |
| Disposals             |          |         |         |
| Revaluations          |          |         |         |
| Transfers             |          |         |         |
| At 31 December 2021   |          | 183,860 | 183,860 |
| <b>Amortisation</b>   |          |         |         |
| At 1 January 2021     |          | 149,725 | 149,725 |
| Charge for year       |          | 20,035  | 20,035  |
| On disposals          |          |         |         |
| Other adjustments     |          |         |         |
| At 31 December 2021   |          | 169,760 | 169,760 |
| <b>Net book value</b> |          |         |         |
| At 31 December 2021   |          | 14,100  | 14,100  |
| At 31 December 2020   |          | 34,135  | 34,135  |

# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2021

### 4. Tangible assets

|                       | Land & buildings | Plant & machinery | Fixtures & fittings | Office equipment | Motor vehicles | Total   |
|-----------------------|------------------|-------------------|---------------------|------------------|----------------|---------|
| Cost                  | £                | £                 | £                   | £                | £              | £       |
| At 1 January 2021     |                  |                   | 209,441             | 299,507          |                | 508,948 |
| Additions             |                  |                   |                     | 8,063            |                | 8,063   |
| Disposals             |                  |                   |                     |                  |                |         |
| Revaluations          |                  |                   |                     |                  |                |         |
| Transfers             |                  |                   |                     |                  |                |         |
| At 31 December 2021   |                  |                   | 209,441             | 307,570          |                | 517,011 |
| <b>Depreciation</b>   |                  |                   |                     |                  |                |         |
| At 1 January 2021     |                  |                   | 161,589             | 224,149          |                | 385,738 |
| Charge for year       |                  |                   | 43,185              | 36,611           |                | 79,796  |
| On disposals          |                  |                   |                     |                  |                |         |
| Other adjustments     |                  |                   |                     |                  |                |         |
| At 31 December 2021   |                  |                   | 204,774             | 260,760          |                | 465,534 |
| <b>Net book value</b> |                  |                   |                     |                  |                |         |
| At 31 December 2021   |                  |                   | 4,667               | 46,810           |                | 51,477  |
| At 31 December 2020   |                  |                   | 47,852              | 75,358           |                | 123,210 |

# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2021

### 5. Stocks

|        | <i>2021</i>      | <i>2020</i>      |
|--------|------------------|------------------|
|        | £                | £                |
| Stocks | 5,347,661        | 7,261,195        |
| Total  | <u>5,347,661</u> | <u>7,261,195</u> |

# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2021

### 6. Debtors

|                                | <i>2021</i>      | <i>2020</i>      |
|--------------------------------|------------------|------------------|
|                                | £                | £                |
| Trade debtors                  | 8,475,895        | 6,830,519        |
| Prepayments and accrued income | 240,655          | 198,125          |
| Other debtors                  | 13,250           | 14,749           |
| Total                          | <u>8,729,800</u> | <u>7,043,393</u> |

# THEA PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2021

### 7. Creditors: amounts falling due within one year note

|                              | <i>2021</i>      | <i>2020</i>      |
|------------------------------|------------------|------------------|
|                              | £                | £                |
| Trade creditors              | 3,076,025        | 5,168,386        |
| Taxation and social security | 1,417,795        | 1,388,964        |
| Accruals and deferred income | 898,290          | 853,057          |
| Other creditors              | 234,000          | 224,000          |
| Total                        | <u>5,626,110</u> | <u>7,634,407</u> |

# **THEA PHARMACEUTICALS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2021**

### **8. Financial Commitments**

pension contributions and commitments under operating leases are listed

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.