

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**BRINK MEDICINES LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2020**

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**BRINK MEDICINES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

Dr M S Sira  
Dr A Culshaw  
Dr T M Webster

**SECRETARY:**

P Wareing

**REGISTERED OFFICE:**

7 North Brink  
Wisbech  
Cambridgeshire  
PE13 1JU

**REGISTERED NUMBER:**

06632247 (England and Wales)

**ACCOUNTANTS:**

Wheeler  
Chartered Accountants & Tax Consultants  
27-29 Old Market  
Wisbech  
Cambridgeshire  
PE13 1NE

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,351		7,782
<b>CURRENT ASSETS</b>					
Stocks		54,875		43,869	
Debtors	5	234,461		217,954	
Cash at bank and in hand		<u>81,507</u>		<u>57,244</u>	
		370,843		319,067	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>212,287</u>		<u>181,703</u>	
<b>NET CURRENT ASSETS</b>			<u>158,556</u>		<u>137,364</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>164,907</u>		<u>145,146</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			600		600
Capital redemption reserve			40		40
Retained earnings			<u>164,267</u>		<u>144,506</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>164,907</u>		<u>145,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 14 December 2020 and were signed on its behalf by:

Dr M S Sira - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Brink Medicines 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

The directors believe that the company is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Consequently, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 11 (2019 - 12) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>				
At 1 April 2019 and 31 March 2020	<u>23,661</u>	<u>4,225</u>	<u>7,348</u>	<u>35,234</u>
<b>DEPRECIATION</b>				
At 1 April 2019	18,518	2,245	6,689	27,452
Charge for year	<u>771</u>	<u>495</u>	<u>165</u>	<u>1,431</u>
At 31 March 2020	<u>19,289</u>	<u>2,740</u>	<u>6,854</u>	<u>28,883</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>4,372</u>	<u>1,485</u>	<u>494</u>	<u>6,351</u>
At 31 March 2019	<u>5,143</u>	<u>1,980</u>	<u>659</u>	<u>7,782</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	190,891	183,841
Other debtors	<u>43,570</u>	<u>34,113</u>
	<u>234,461</u>	<u>217,954</u>

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

	31.3.20	31.3.19
	£	£
Trade creditors	175,807	141,189
Taxation and social security	15,215	18,754
Other creditors	<u>21,265</u>	<u>21,760</u>
	<u>212,287</u>	<u>181,703</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**7. OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £12,520 (2019 - £15,520).

These amounts consist of operating lease commitments of £12,520 payable over the next two years (2019 - £15,520 payable over the next three years).

**8. RELATED PARTY DISCLOSURES**

At 31 March 2020, the company owed North Brink Practice £234 (2019 - North Brink Practice owed the company £21). This is an interest free loan.

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.