

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

BRINK MEDICINES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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BRINK MEDICINES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

Dr M S Sira
Dr A Culshaw
Dr T M Webster

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		4,272		5,201
CURRENT ASSETS					
Stocks		39,834		28,311	
Debtors	5	247,406		250,722	
Cash at bank and in hand		<u>131,223</u>		<u>155,120</u>	
		418,463		434,153	
CREDITORS					
Amounts falling due within one year	6	<u>240,749</u>		<u>238,951</u>	
NET CURRENT ASSETS			<u>177,714</u>		<u>195,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>181,986</u>		<u>200,403</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Capital redemption reserve			40		40
Retained earnings			<u>181,346</u>		<u>199,763</u>
SHAREHOLDERS' FUNDS			<u>181,986</u>		<u>200,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 4 November 2022 and were signed on its behalf by:

Dr M S Sira - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022**2. ACCOUNTING POLICIES - continued****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 12 (2021 - 13) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>23,661</u>	<u>4,225</u>	<u>7,348</u>	<u>35,234</u>
DEPRECIATION				
At 1 April 2021	19,945	3,111	6,977	30,033
Charge for year	<u>557</u>	<u>279</u>	<u>93</u>	<u>929</u>
At 31 March 2022	<u>20,502</u>	<u>3,390</u>	<u>7,070</u>	<u>30,962</u>
NET BOOK VALUE				
At 31 March 2022	<u>3,159</u>	<u>835</u>	<u>278</u>	<u>4,272</u>
At 31 March 2021	<u>3,716</u>	<u>1,114</u>	<u>371</u>	<u>5,201</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	205,139	207,521
Other debtors	<u>42,267</u>	<u>43,201</u>
	<u>247,406</u>	<u>250,722</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	159,669	143,628
Taxation and social security	33,694	19,486
Other creditors	<u>47,386</u>	<u>75,837</u>
	<u>240,749</u>	<u>238,951</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	7,199	7,199
Between one and five years	<u>7,011</u>	<u>11,961</u>
	<u>14,210</u>	<u>19,160</u>

8. RELATED PARTY DISCLOSURES

At 31 March 2022, the company owed North Brink Practice £6,274 (2021 - £6,274). 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.