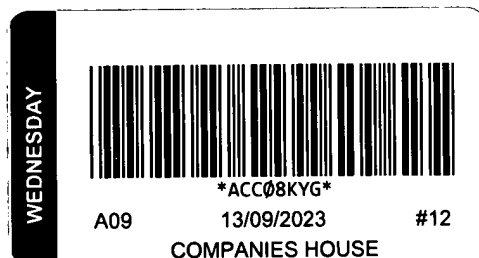


**ECZEMA TRADING LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



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**ECZEMA TRADING LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Ellen Vincent (resigned 14 September 2022) Myrtle Johnston (resigned 14 September 2022) Edward Davies (resigned 19 May 2022) Suzanne Watson Stephen Pugh Catherine Escott (resigned 14 September 2022) Dr Celia Moss James Pitayanukul Hannah Kunzlik (appointed 16 March 2022) Simon Lovegrove (appointed 16 March 2022, resigned 27 September 2022) Bharat Pandya (appointed 16 March 2022) Hedwig Vollers (appointed 16 March 2022)
<b>Company secretary</b>	Andrew Proctor
<b>Registered number</b>	06895048
<b>Registered office</b>	11 Murray Street London NW1 9RE
<b>Accountants</b>	MHA Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU

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**ECZEMA TRADING LIMITED**

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<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4 - 7</b>
The following pages do not form part of the statutory financial statements:	
<b>Detailed Profit and Loss Account and Summaries</b>	<b>8 - 9</b>

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**ECZEMA TRADING LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Directors present their report and the financial statements for the year ended 31 December 2022.

**Directors**

The Directors who served during the year were:

Ellen Vincent (resigned 14 September 2022)  
Myrtle Johnston (resigned 14 September 2022)  
Edward Davies (resigned 19 May 2022)  
Suzanne Watson  
Stephen Pugh  
Catherine Escott (resigned 14 September 2022)  
Dr Celia Moss  
James Pitayanukul  
Hannah Kunzlik (appointed 16 March 2022)  
Simon Lovegrove (appointed 16 March 2022, resigned 27 September 2022)  
Bharat Pandya (appointed 16 March 2022)  
Hedwig Vollers (appointed 16 March 2022)

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.



.....  
**Stephen Pugh**  
Director

Date: 7th September 2023

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**ECZEMA TRADING LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
Turnover	4,050	1,800
Gross profit	4,050	1,800
Administrative expenses	(5,002)	(5,000)
Operating loss	(952)	(3,200)
Interest receivable and similar income	59	1
Loss before tax	(893)	(3,199)
Loss for the financial year	(893)	(3,199)

The notes on pages 4 to 7 form part of these financial statements.

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**ECZEMA TRADING LIMITED**  
**REGISTERED NUMBER: 06895048**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	4	26,160		10,000	
Cash at bank and in hand	5	39,582		14,825	
		<u>65,742</u>		<u>24,825</u>	
Creditors: Amounts falling due within one year	6	(95,167)		(53,357)	
<b>Net current liabilities</b>			<b>(29,425)</b>		<b>(28,532)</b>
<b>Net liabilities</b>			<b>(29,425)</b>		<b>(28,532)</b>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(29,525)		(28,632)
			<u>(29,425)</u>		<u>(28,532)</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

  
.....  
**Stephen Pugh**  
Chair

Date: 7th September 2023

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

Eczema Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found on the Company Information page.

These financial statements have been prepared in pound sterling, which is the functional currency of the Company, and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

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. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



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**ECZEMA TRADING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**3. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (2021 - £NIL).

The average monthly number of employees, including directors, during the year was Nil (2021 - Nil).

**4. Debtors**

	2022 £	2021 £
Trade debtors	26,160	10,000
	<u>26,160</u>	<u>10,000</u>

**5. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	39,582	14,825
	<u>39,582</u>	<u>14,825</u>

**6. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Amounts owed to group undertakings	93,367	51,557
Accruals and deferred income	1,800	1,800
	<u>95,167</u>	<u>53,357</u>

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**ECZEMA TRADING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**7. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>39,582</u>	<u>14,825</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

**8. Related party transactions**

A management fee of £5,000 for the year ended 31 December 2022 (2021 - £5,000) was paid to the National Eczema Society, the parent company of Eczema Trading Limited. At 31 December 2022, Eczema Trading Limited owed the National Eczema Society £93,367 (2021 - £45,837).

**9. Controlling party**

The Directors regard the National Eczema Society as the Company's ultimate parent company and controlling party. Copies of the consolidated accounts of the National Eczema Society are available from the Registrar of Companies.

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**ECZEMA TRADING LIMITED**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
Turnover	4,050	1,800
Gross profit	<u>4,050</u>	<u>1,800</u>
Less: overheads		
Administration expenses	(5,002)	(5,000)
Operating loss	<u>(952)</u>	<u>(3,200)</u>
Interest receivable	59	1
Loss for the year	<u>(893)</u>	<u>(3,199)</u>

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**ECZEMA TRADING LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
<b>Turnover</b>		
Corporate income	4,050	1,800
	<u>4,050</u>	<u>1,800</u>
	<u><u>4,050</u></u>	<u><u>1,800</u></u>
	2022 £	2021 £
<b>Administration expenses</b>		
Bank charges	2	-
Management charges	5,000	5,000
	<u>5,002</u>	<u>5,000</u>
	<u><u>5,002</u></u>	<u><u>5,000</u></u>
	2022 £	2021 £
<b>Interest receivable</b>		
Bank interest receivable	59	1
	<u>59</u>	<u>1</u>
	<u><u>59</u></u>	<u><u>1</u></u>