

**BIRCHWOOD PHARMA LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2020**

**BIRCHWOOD PHARMA LTD**  
**REGISTERED NUMBER: 07673770**

**BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	17,287	42,242
Cash at bank and in hand	5	838,043	1,003,127
		<u>855,330</u>	<u>1,045,369</u>
Creditors: amounts falling due within one year	6	(2,583)	(32,016)
<b>Net current assets</b>		<u>852,747</u>	<u>1,013,353</u>
<b>Total assets less current liabilities</b>		<u>852,747</u>	<u>1,013,353</u>
<b>Net assets</b>		<u><u>852,747</u></u>	<u><u>1,013,353</u></u>
<b>Capital and reserves</b>			
Called up share capital		110	126
Capital redemption reserve		16	-
Profit and loss account		852,621	1,013,227
		<u><u>852,747</u></u>	<u><u>1,013,353</u></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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 March 2021.

**John Keith Fisher**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**BIRCHWOOD PHARMA LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 July 2018</b>	126	-	968,240	968,366
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	44,987	44,987
<b>At 1 July 2019</b>	126	-	1,013,227	1,013,353
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(58,303)	(58,303)
<b>Contributions by and distributions to owners</b>				
Purchase of own shares	-	16	(102,303)	(102,287)
Shares redeemed during the year	(16)	-	-	(16)
<b>At 30 June 2020</b>	<u>110</u>	<u>16</u>	<u>852,621</u>	<u>852,747</u>

The notes on pages 3 to 5 form part of these financial statements.

# **BIRCHWOOD PHARMA LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

### **1. General information**

Birchwood Pharma Ltd is a Company limited by shares and registered on England & Wales. Its registered office is Regus House, Victory Way, Admirals Park, Crossways, Dartford, Kent DA2 6QD.

### **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.

#### **2.3 Interest income**

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

#### **2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### **2.5 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.

**BIRCHWOOD PHARMA LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**2. Accounting policies (continued)**

**2.6 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.

**2.7 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.

**2.8 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 1).

**4. Debtors**

	2020 £	2019 £
Trade debtors	-	42,016
Other debtors	17,061	-
Prepayments and accrued income	226	226
	<u>17,287</u>	<u>42,242</u>

**5. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	<u>838,043</u>	<u>1,003,127</u>

**BIRCHWOOD PHARMA LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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

	2020	2019
	£	£
Trade creditors	83	8,741
Corporation tax	-	9,503
Other taxation and social security	-	8,552
Other creditors	500	500
Accruals and deferred income	2,000	4,720
	<u>2,583</u>	<u>32,016</u>

**7. Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

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.