REGISTERED NUMBER: 08252177 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

TTS PHARMA LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 DECEMBER 2019

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	S R Sneddon M R Tucker P R Atherton
SECRETARY:	M R Tucker
REGISTERED OFFICE:	Liverpool Science Park 131 Mount Pleasant Liverpool L3 5TF
REGISTERED NUMBER:	08252177 (England and Wales)
ACCOUNTANTS:	Wallwork Nelson & Johnson Chandler House 7 Ferry Road Office Park Riversway Preston Lancashire PR2 2YH

BALANCE SHEET
31 DECEMBER 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,487		1,616
Investments	5		1,215,168		113
			1,216,655		1,729
CURRENT ASSETS					
Debtors	6	1,876,985		1,067,399	
Cash at bank		3,358		138,366	
		1,880,343		1,205,765	
CREDITORS					
Amounts falling due within one year	7	617,353		286,105	
NET CURRENT ASSETS			1,262,990		919,660
TOTAL ASSETS LESS CURRENT LIABILITIES			2,479,645		921,389
CREDITORS					
Amounts falling due after more than one year	8		25,833		35,833
NET ASSETS			2,453,812		885,556
CAPITAL AND RESERVES					
Called up share capital			62		36
Share premium			4,891,266		1,858,964
Retained earnings			(2,437,516)		(973,444)
			2,453,812		885,556

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

continued...

BALANCE SHEET - continued
31 DECEMBER 2019

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 23 April 2020 and were signed on its behalf by:

M R Tucker - Director

1. STATUTORY INFORMATION

TTS Pharma 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.

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.

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.
Plant and machinery etc - 25% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

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 4 (2018 - NIL) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	1,847
Additions	380
At 31 December 2019	2,227
DEPRECIATION	
At 1 January 2019	231
Charge for year	509
At 31 December 2019	740
NET BOOK VALUE	
At 31 December 2019	1,487
At 31 December 2018	1,616

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2019	113	-	113
Additions	100	1,214,955	1,215,055
At 31 December 2019	213	1,214,955	1,215,168
NET BOOK VALUE			
At 31 December 2019	213	1,214,955	1,215,168
At 31 December 2018	113	-	113

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	62,563	-
Other debtors	396,811	103,920
	459,374	103,920

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6. DEBTORS - continued

	2019	2018
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,417,611	963,479
Aggregate amounts	1,876,985	1,067,399

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	447,510	81,227
Taxation and social security	42,565	-
Other creditors	127,278	204,878
	617,353	286,105

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	25,833	35,833

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2019 and the period ended 31 December 2018:

	2019	2018
	£	£
M R Tucker		
Balance outstanding at start of year	-	-
Amounts advanced	159,617	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	159,617	-

10. ULTIMATE CONTROLLING PARTY

The controlling party is P R Atherton.