REGISTERED NUMBER: 08252177 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:	P R Atherton W C Blaney
REGISTERED OFFICE:	Liverpool Science Park 131 Mount Pleasant Liverpool Merseyside 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 2022

	Notes	31/12/22 £	31/12/22 £	31/12/21 £	31/12/21 £
FIXED ASSETS					
Tangible assets	4		8,808		12,063
Investments	5		1,215,168		1,215,168
			1,223,976		1,227,231
CURRENT ASSETS					
Stocks		25,121		60,867	
Debtors	6	1,791,953		1,476,470	
Cash at bank		396,519		11,685	
		2,213,593		1,549,022	
CREDITORS					
Amounts falling due within one year	7	898,358		706,835	
NET CURRENT ASSETS			1,315,235		842,187
TOTAL ASSETS LESS CURRENT LIABILITIES			2,539,211		2,069,418
CREDITORS					
Amounts falling due after more than one year	8		927,150		882,629
NET ASSETS			1,612,061		1,186,789
CAPITAL AND RESERVES					
Called up share capital			5,132		582
Share premium			7,047,789		5,464,388
Retained earnings			(5,440,860)		(4,278,181)
			1,612,061		1,186,789

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 notes form part of these financial statements

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BALANCE SHEET - continued
31 DECEMBER 2022

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 25 September 2023 and were signed on its behalf by:

P R Atherton - Director

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

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.

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.

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 3 (2021 - 6) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	15,409
Additions	1,791
Disposals	(3,757)
At 31 December 2022	13,443
DEPRECIATION	
At 1 January 2022	3,346
Charge for year	3,136
Eliminated on disposal	(1,847)
At 31 December 2022	4,635
NET BOOK VALUE	
At 31 December 2022	8,808
At 31 December 2021	12,063

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2022 and 31 December 2022	213	1,214,955	1,215,168
NET BOOK VALUE			
At 31 December 2022	213	1,214,955	1,215,168
At 31 December 2021	213	1,214,955	1,215,168

6. DEBTORS

	31/12/22 £	31/12/21 £
Amounts falling due within one year:		
Other debtors	540,885	232,510
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,251,068	1,243,960
Aggregate amounts	1,791,953	1,476,470

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Bank loans and overdrafts	9,788	9,546
Trade creditors	405,178	376,970
Taxation and social security	441,458	257,229
Other creditors	41,934	63,090
	898,358	706,835

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

	31/12/22	31/12/21
	£	£
Bank loans	29,097	38,886
Other creditors	898,053	843,743
	927,150	882,629

9. CONTINGENT LIABILITIES

On 19 April 2023, TTS received a claim filed in the Manchester Employment Tribunal by its former Chief Executive Officer, Mark Tucker, making various claims following his resignation with immediate effect on 11 November 2022. This case is ongoing and will likely continue into 2024. TTS believes that the claim has no merits and is in the process of vigorously and robustly defending it.

10. ULTIMATE CONTROLLING PARTY

The controlling party is P R Atherton.