

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020**

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TTS PHARMA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

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 2020

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	4		1,718		1,487
Investments	5		<u>1,215,168</u>		<u>1,215,168</u>
			1,216,886		1,216,655
CURRENT ASSETS					
Stocks		110,206		-	
Debtors	6	1,482,252		1,876,985	
Cash at bank		<u>51,100</u>		<u>3,358</u>	
		1,643,558		1,880,343	
CREDITORS					
Amounts falling due within one year	7	<u>1,010,602</u>		<u>617,353</u>	
NET CURRENT ASSETS			<u>632,956</u>		<u>1,262,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,849,842		2,479,645
CREDITORS					
Amounts falling due after more than one year	8		<u>68,333</u>		<u>25,833</u>
NET ASSETS			<u>1,781,509</u>		<u>2,453,812</u>
CAPITAL AND RESERVES					
Called up share capital			332		62
Share premium			5,160,956		4,891,266
Retained earnings			<u>(3,379,779)</u>		<u>(2,437,516)</u>
			1,781,509		2,453,812

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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 February 2021 and were signed on its behalf by:

M R Tucker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 6 (2019 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	2,227
Additions	840
At 31 December 2020	<u>3,067</u>
DEPRECIATION	
At 1 January 2020	740
Charge for year	609
At 31 December 2020	<u>1,349</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,718</u>
At 31 December 2019	<u>1,487</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>213</u>	<u>1,214,955</u>	<u>1,215,168</u>
NET BOOK VALUE			
At 31 December 2020	<u>213</u>	<u>1,214,955</u>	<u>1,215,168</u>
At 31 December 2019	<u>213</u>	<u>1,214,955</u>	<u>1,215,168</u>

6. DEBTORS

	31/12/20 £	31/12/19 £
Amounts falling due within one year:		
Trade debtors	1,040	62,563
Other debtors	<u>257,318</u>	<u>396,811</u>
	<u>258,358</u>	<u>459,374</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,223,894</u>	<u>1,417,611</u>
Aggregate amounts	<u>1,482,252</u>	<u>1,876,985</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Trade creditors	674,574	447,510
Taxation and social security	248,905	42,565
Other creditors	87,123	127,278
	<u>1,010,602</u>	<u>617,353</u>

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

	31/12/20	31/12/19
	£	£
Other creditors	<u>68,333</u>	<u>25,833</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	31/12/20	31/12/19
	£	£
M R Tucker		
Balance outstanding at start of year	159,617	-
Amounts advanced	-	159,617
Amounts repaid	(119,604)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,013</u>	<u>159,617</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is P R Atherton.

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.