

Company Registration No. 09328114 (England and Wales)

AFDOS PHARMACEUTICALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

AFDOS PHARMACEUTICALS LIMITED

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AFDOS PHARMACEUTICALS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		1,024		1,328
Current assets					
Debtors	4	181,275		233,683	
Cash at bank and in hand		18,389		3,723	
		<u>199,664</u>		<u>237,406</u>	
Creditors: amounts falling due within one year	5	<u>(4,619)</u>		<u>(12,488)</u>	
Net current assets			195,045		224,918
Total assets less current liabilities			<u>196,069</u>		<u>226,246</u>
Creditors: amounts falling due after more than one year	6		(56,520)		(91,335)
Net assets			<u>139,549</u>		<u>134,911</u>
Capital and reserves					
Called up share capital	7		300		300
Profit and loss reserves			139,249		134,611
Total equity			<u>139,549</u>		<u>134,911</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

AFDOS PHARMACEUTICALS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 April 2021 and are signed on its behalf by:

Mr P Hulett
Director

Company Registration No. 09328114

AFDOS PHARMACEUTICALS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2019	300	165,991	166,291
Year ended 31 December 2019:			
Loss and total comprehensive income for the year	-	(31,380)	(31,380)
Balance at 31 December 2019	300	134,611	134,911
Year ended 31 December 2020:			
Profit and total comprehensive income for the year	-	4,638	4,638
Balance at 31 December 2020	300	139,249	139,549

AFDOS PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Afdos Pharmaceuticals Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Maida Vale Business Centre, Mead Road, Cheltenham, Gloucestershire, GL53 7ER.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	15% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

AFDOS PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2020 and 31 December 2020	2,027
Depreciation and impairment	
At 1 January 2020	699
Depreciation charged in the year	304
At 31 December 2020	1,003
Carrying amount	
At 31 December 2020	1,024
At 31 December 2019	1,328

AFDOS PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	-	20,349
Other debtors	1,275	93,334
	<u>1,275</u>	<u>113,683</u>
	2020	2019
	£	£
Amounts falling due after more than one year:		
Other debtors	180,000	120,000
	<u>180,000</u>	<u>120,000</u>
Total debtors	<u>181,275</u>	<u>233,683</u>
5 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,290	5,433
Other creditors	3,329	7,055
	<u>4,619</u>	<u>12,488</u>
6 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Other creditors	6,520	91,335
	<u>56,520</u>	<u>91,335</u>
7 Called up share capital	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
300 Ordinary shares of £1 each	300	300
	<u>300</u>	<u>300</u>
8 Related party transactions		

AFDOS PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Related party transactions

(Continued)

At the year end, the company owed a director £6,520 (2019: £91,335). No interest has been charged on this amount and there is no fixed date for repayment other than it is not due within one year.

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.