

REGISTERED NUMBER: 09566234 (England and Wales)

Financial Statements for the Period 1 May 2017 to 31 December 2017

for

Tanner Pharma UK Limited

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for the Period 1 May 2017 to 31 December 2017

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DIRECTOR:

Mr R F Bourne

REGISTERED OFFICE:

2 Adelaide Street
St Albans
Hertfordshire
AL3 5BH

REGISTERED NUMBER:

09566234 (England and Wales)

ACCOUNTANTS:

Visionary Accountants
2 Adelaide Street
St Albans
Hertfordshire
AL3 5BH

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		46,831		12,390
CURRENT ASSETS					
Stocks		25,586		28,311	
Debtors	5	314,056		28,801	
Cash at bank		<u>14,523</u>		<u>31,121</u>	
		354,165		88,233	
CREDITORS					
Amounts falling due within one year	6	<u>1,923,751</u>		<u>1,705,837</u>	
NET CURRENT LIABILITIES			<u>(1,569,586)</u>		<u>(1,617,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,522,755)</u>		<u>(1,605,214)</u>
CAPITAL AND RESERVES					
Called up share capital			62,500		62,500
Retained earnings			<u>(1,585,255)</u>		<u>(1,667,714)</u>
SHAREHOLDERS' FUNDS			<u>(1,522,755)</u>		<u>(1,605,214)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 September 2018 and were signed by:

Mr R F Bourne - Director

Notes to the Financial Statements
for the Period 1 May 2017 to 31 December 2017

1. **STATUTORY INFORMATION**

Tanner Pharma UK 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 - 33% on cost and 15% on 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 period 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 14 (2017 - 14).

Notes to the Financial Statements - continued
for the Period 1 May 2017 to 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017	18,582
Additions	45,690
Disposals	(924)
At 31 December 2017	<u>63,348</u>
DEPRECIATION	
At 1 May 2017	6,192
Charge for period	10,510
Eliminated on disposal	(185)
At 31 December 2017	<u>16,517</u>
NET BOOK VALUE	
At 31 December 2017	<u>46,831</u>
At 30 April 2017	<u>12,390</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	30.4.17 £
Trade debtors	269,309	(52)
Amounts owed by group undertakings	19,181	19,181
Other debtors	25,566	9,672
	<u>314,056</u>	<u>28,801</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	30.4.17 £
Payments on account	8,089	-
Trade creditors	49,285	(15,578)
Amounts owed to associates	1,469,849	1,793,620
Taxation and social security	42,627	-
Other creditors	353,901	(72,205)
	<u>1,923,751</u>	<u>1,705,837</u>

7. RELATED PARTY DISCLOSURES

Tannergap INC

A company in which Mr R F Bourne is a shareholder.

The total amount outstanding at the year end due back to Tannergap Inc was £970,278 (2017 - £1,793,620). This loan is unsecured, interest free and repayable on demand.

Tannerlac UK Limited

A company in which Tanner Pharma UK Limited is 100% shareholder.

At the year end Tannerlac UK Limited owed Tanner Pharma UK Limited £19,181 (2017 - £19,181). This loan is unsecured, interest free and repayable on demand.

Tanner Pharma CH GmbH

A company in which Mr R F Bourne is a director.

At the year end Tanner Pharma UK Limited owed Tanner Pharma CH GmbH £499,571. This loan is unsecured, interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R F Bourne.

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.