

REGISTERED NUMBER: 09783112 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
ORITAIN UK LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:

R D Hodges
G R Cochrane
S J Lind
C A Brand

REGISTERED OFFICE:

Pill Box Unit 311
115 Coventry Road
Bethnall Green
London
E2 6GH

REGISTERED NUMBER:

09783112 (England and Wales)

ACCOUNTANTS:

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		379		-
CURRENT ASSETS					
Debtors	5	94,702		80,039	
Cash at bank and in hand		<u>93,020</u>		<u>49,879</u>	
		187,722		129,918	
CREDITORS					
Amounts falling due within one year	6	<u>3,374,682</u>		<u>1,847,014</u>	
NET CURRENT LIABILITIES			<u>(3,186,960)</u>		<u>(1,717,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,186,581)</u>		<u>(1,717,096)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(3,186,681)</u>		<u>(1,717,196)</u>
SHAREHOLDERS' FUNDS			<u>(3,186,581)</u>		<u>(1,717,096)</u>

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

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

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 on 28 January 2020 and were signed on its behalf by:

C A Brand - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Oritain 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 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.

The Financial Statements are prepared on a going concern basis which assumes the continued support of the parent company, such support having been pledged for at least twelve months and one day from the date of approval of these financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 - 50% on cost and 25% on 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued**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.

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.

Financial instruments

Basic Financial Instruments, as covered by Section 11 of FRS 102, are measured at amortised cost. The company does not have any Other Financial Instruments, as covered by Section 12 of FRS 102.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	414
At 31 March 2019	<u>414</u>
DEPRECIATION	
Charge for year	35
At 31 March 2019	<u>35</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>379</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	59,155	53,102
Other debtors	<u>35,547</u>	<u>26,937</u>
	<u><u>94,702</u></u>	<u><u>80,039</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	5,959	12,071
Amounts owed to group undertakings	2,864,752	1,553,391
Other creditors & accruals	<u>503,971</u>	<u>281,552</u>
	<u><u>3,374,682</u></u>	<u><u>1,847,014</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.3.18
	£	£
Within one year	14,098	18,459
Between one and five years	<u>13,514</u>	<u>-</u>
	<u>27,612</u>	<u>18,459</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

10. ULTIMATE PARENT COMPANY

The ultimate parent company is Oritain Global Limited by virtue of the 100% shareholding in Oritain UK Limited.

11. RESEARCH AND DEVELOPMENT

The directors have lodged a claim to Research and Development Tax Credits with HMRC. A range of projects have been provided within the claim and the directors are optimistic that all of those considered to advance scientific knowledge will be approved for the credit. With a wide range of projects submitted, the directors do not feel it is appropriate to account for the tax credit in these statements as it remains contingent on approval for each project by HMRC. The credit received will be recognized in the next accounting period on a received basis.

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.