

Registered number  
11971060

Everest Biotech Holdings Limited

Filleted Accounts

31 December 2022

**Everest Biotech Holdings Limited****Registered number:** 11971060**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	3	37,467,279	40,436,851
Investments	4	10,535,211	8,773,280
		<u>48,002,490</u>	<u>49,210,131</u>
<b>Current assets</b>			
Debtors	5	291,993	291,993
<b>Creditors: amounts falling due within one year</b>	7	(8,160)	(7,130)
<b>Net current assets</b>		<u>283,833</u>	<u>284,863</u>
<b>Total assets less current liabilities</b>		<u>48,286,323</u>	<u>49,494,994</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(56,232,646)	(54,471,365)
<b>Net liabilities</b>		<u>(7,946,323)</u>	<u>(4,976,371)</u>
<b>Capital and reserves</b>			
Called up share capital		264	264
Profit and loss account		(7,946,587)	(4,976,635)
<b>Shareholders' funds</b>		<u>(7,946,323)</u>	<u>(4,976,371)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Mobley

Director

Approved by the board on 26 September 2023

**Everest Biotech Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

**3 Intangible fixed assets****£**

Goodwill:

**Cost**

At 1 January 2022	45,685,728
At 31 December 2022	<u>45,685,728</u>

**Amortisation**

At 1 January 2022	5,248,877
Provided during the year	<u>2,969,572</u>
At 31 December 2022	<u>8,218,449</u>

**Net book value**

At 31 December 2022	<u>37,467,279</u>
At 31 December 2021	<u>40,436,851</u>

Goodwill is being written off in instalments over its estimated economic life at the annual accumulative rate of 6.5%.

**4 Investments**
**Investments in  
subsidiary  
undertakings**

Wholly owned subsidiary Everest Biotech Limited (Reg. No 03870943)

Wholly owned subsidiary Absolute Antibody Limited (Reg. No 08166456)

**£****Cost**

At 1 January 2022	8,773,280
Revaluation	1,761,931

At 31 December 2022	<u>10,535,211</u>
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**5 Debtors****2022****2021****£****£**

Other debtors

291,993291,993**6 Investments held as current assets****2022****2021****£****£****Fair value**

**Increase/(decrease) in fair value included in the profit  
and loss account for the financial year**

Unlisted investments

1,761,9312,179,534**7 Creditors: amounts falling due within one year****2022****2021**

	£	£
Trade creditors	3,575	-
Other creditors	4,585	7,130
	<u>8,160</u>	<u>7,130</u>

#### 8 Creditors: amounts falling due after one year

2022 2021

£ £

Other creditors	<u>56,232,646</u>	<u>54,471,365</u>
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#### 9 Events after the reporting date

A Group relief claim has recently been refiled on behalf of Everest Biotech Holdings in the 2021 Everest Biotech CT600 in which losses of £435279 will be exchanged for an £82,703 rebate.

#### 10 Other information

Everest Biotech Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:

Cherwell Innovation Centre

77 Heyford Park

Upper Heyford

Oxfordshire

OX25 5HD

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.