

Registration number: 12694467

Pharmalex UK Regulis Holding Ltd

Annual Report and Financial Statements

for the Period from 24 June 2020 to 31 December 2020

Rödl & Partner Limited
170 Edmund Street
Birmingham
B3 2HB



Pharmalex UK Regulis Holding Ltd

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Pharmalex UK Regulis Holding Ltd

Company Information

Directors	C J Colton
	T S Dobmeyer
	J W S Jeffery
	K A Wharton
Registered office	170 Edmund Street Birmingham England B3 2HB
Auditors	Rödl & Partner Limited 170 Edmund Street Birmingham B3 2HB

Pharmalex UK Regulis Holding Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Pharmalex UK Regulis Holding Ltd

(Registration number: 12694467)
Balance Sheet as at 31 December 2020

	Note	2020 £
Fixed assets		
Investments	4	6,796,668
Creditors: Amounts falling due within one year	5	<u>(1,083,307)</u>
Total assets less current liabilities		5,713,361
Creditors: Amounts falling due after more than one year	5	<u>(2,955,353)</u>
Net assets		<u>2,758,008</u>
Capital and reserves		
Called up share capital		100
Share premium reserve		1,314,290
Profit and loss account		<u>1,443,618</u>
Total equity		<u>2,758,008</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provision of FRS 102 Section 1A - small entities regime.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken

Approved and authorised by the Board on 30/04/21 and signed on its behalf by:



C J Colton
Director

Pharmalex UK Regulis Holding Ltd

Notes to the Financial Statements for the Period from 24 June 2020 to 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England .

The address of its registered office is:

170 Edmund Street
Birmingham
England
B3 2HB

Principal activity

The principal activity of the company is the holding company of Regulis Consulting Limited and Regulis Consulting Europe Limited, which operate in pharmaceutical consultancy specialising in regulatory affairs, development consulting and pharmacovigilance.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency used to prepare the financial statements is Sterling (£) and the amounts have been rounded to the nearest £1.

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these statements, as permitted by FRS 102:

- (i) from disclosing transactions with entities that are part of the group in accordance with FRS 102 paragraph 33; and
- (ii) preparation of group accounts under Section 400.

The information is included in the consolidated financial statements of PharmaLex GmbH as at 31 December 2020, which are available to the public and may be obtained in Germany.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Pharmalex UK Regulis Holding Ltd

Notes to the Financial Statements for the Period from 24 June 2020 to 31 December 2020

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0.

Pharmalex UK Regulis Holding Ltd

Notes to the Financial Statements for the Period from 24 June 2020 to 31 December 2020

4 Investments

	2020
	£
Investments in subsidiaries	<u>6,796,668</u>
Subsidiaries	£
Cost or valuation	
Additions	<u>6,796,668</u>
Provision	
Carrying amount	
At 31 December 2020	<u>6,796,668</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2020
Subsidiary undertakings			
Regulis Consulting Europe Limited	Ireland	Ordinary shares	100%
Regulis Consulting Limited	England	Ordinary shares	100%

Pharmalex UK Regulis Holding Ltd

Notes to the Financial Statements for the Period from 24 June 2020 to 31 December 2020

5 Creditors

Creditors: amounts falling due within one year

	2020 £
Amounts owed to group undertakings	180
Accruals and deferred income	1,083,127
	<u>1,083,307</u>

Creditors: amounts falling due after more than one year

	2020 £
Loans from group undertakings	<u>2,955,353</u>

6 Share capital

Allotted, called up and fully paid shares

	No.	2020 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Parent and ultimate parent undertaking

The smallest and largest group in which the results of the Company are consolidated is that headed by the ultimate controlling party, PharmaLex GmbH, a company registered in Germany. These financial statements are available upon request from handelsregister.de.

The company's immediate parent is PharmaLex UK Holding Limited, incorporated in the UK.

8 Auditor's information

As the Profit and Loss Account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The Senior Statutory Auditor was Imran Farooq.

The auditor was Rödl & Partner Limited.