

SHREE PHARMA LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Akshar & Company
Chartered Accountants
221 Kenton Lane
Harrow
Middlesex
HA3 8RP

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FOR THE YEAR ENDED 31 MARCH 2022

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SHREE PHARMA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR: Mr D B Patel

REGISTERED OFFICE: 1 Penylan Place
Edgware
HA8 6EN

REGISTERED NUMBER: 12709145 (England and Wales)

ACCOUNTANTS: Akshar & Company
Chartered Accountants
221 Kenton Lane
Harrow
Middlesex
HA3 8RP

SHREE PHARMA LIMITED (REGISTERED NUMBER: 12709145)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		849,415		-
Tangible assets	5		<u>7,777</u>		<u>-</u>
			857,192		-
CURRENT ASSETS					
Stocks		35,875		-	
Debtors	6	97,504		94,750	
Cash at bank and in hand		<u>113,197</u>		<u>10,000</u>	
		246,576		104,750	
CREDITORS					
Amounts falling due within one year	7	<u>158,623</u>		-	
NET CURRENT ASSETS			<u>87,953</u>		<u>104,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			945,145		104,750
CREDITORS					
Amounts falling due after more than one year	8		<u>885,498</u>		<u>104,750</u>
NET ASSETS			<u>59,647</u>		<u>-</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		-
Retained earnings			<u>58,647</u>		<u>-</u>
			59,647		-

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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 director and authorised for issue on 16 December 2022 and were signed by:

Mr D B Patel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Shree Pharma 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>910,088</u>
At 31 March 2022	<u>910,088</u>
AMORTISATION	
Charge for year	<u>60,673</u>
At 31 March 2022	<u>60,673</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>849,415</u></u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
Additions	<u>5,370</u>	<u>5,000</u>	<u>10,370</u>
At 31 March 2022	<u>5,370</u>	<u>5,000</u>	<u>10,370</u>
DEPRECIATION			
Charge for year	<u>1,343</u>	<u>1,250</u>	<u>2,593</u>
At 31 March 2022	<u>1,343</u>	<u>1,250</u>	<u>2,593</u>
NET BOOK VALUE			
At 31 March 2022	<u><u>4,027</u></u>	<u><u>3,750</u></u>	<u><u>7,777</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	75,912	-
Other debtors	<u>21,592</u>	<u>94,750</u>
	<u><u>97,504</u></u>	<u><u>94,750</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	61,247	-
Trade creditors	36,668	-
Taxation and social security	27,661	-
Other creditors	33,047	-
	<u>158,623</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	447,044	-
Amounts owed to associates	198,454	104,750
Other creditors	240,000	-
	<u>885,498</u>	<u>104,750</u>

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.