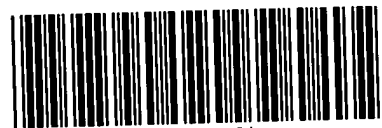


REGISTERED NUMBER: 13045376 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
FOR
INSPIRA PHARMACEUTICALS LIMITED**

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INSPIRA PHARMACEUTICALS LIMITED (REGISTERED NUMBER: 13045376)

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for the Year Ended 30 November 2022**

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INSPIRA PHARMACEUTICALS LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2022

DIRECTORS:

R J Mcgoldrick
J E Jackson

REGISTERED OFFICE:

Ogmoor House Tidmarsh
Reading
RG8 8ES

REGISTERED NUMBER:

13045376 (England and Wales)

ACCOUNTANTS:

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

INSPIRA PHARMACEUTICALS LIMITED (REGISTERED NUMBER: 13045376)**BALANCE SHEET
30 November 2022**

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Intangible assets	4		112,842		112,842
Tangible assets	5		14,519		-
			<u>127,361</u>		<u>112,842</u>
CURRENT ASSETS					
Debtors	6	28,669		15,653	
Cash at bank		87		10,130	
		<u>28,756</u>		<u>25,783</u>	
CREDITORS					
Amounts falling due within one year	7	54,435		58,360	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(25,679)</u>		<u>(32,577)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,682</u>		<u>80,265</u>
CAPITAL AND RESERVES					
Called up share capital			49,185		46,470
Share premium			464,703		254,024
Retained earnings			<u>(412,206)</u>		<u>(220,229)</u>
			<u>101,682</u>		<u>80,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 notes form part of these financial statements

INSPIRA PHARMACEUTICALS LIMITED (REGISTERED NUMBER: 13045376)

BALANCE SHEET - continued
30 November 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 Board of Directors and authorised for issue on **Nov 29, 2023**
and were signed on its behalf by:



.....
R J McGoldrick - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2022**

1. STATUTORY INFORMATION

Inspira Pharmaceuticals 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.

Intangible assets

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

Development costs are not currently being amortised as the asset under development is not available for use.

Tangible fixed assets

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

Tangible fixed assets are depreciated on a 25% straight line basis.

Government grants

The grant relates to an Innovate Grant received for UK Research and Innovation.

The entity received £29,755 (2021: nil)

Financial instruments

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 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 3 (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2021 and 30 November 2022	112,842
NET BOOK VALUE	
At 30 November 2022	112,842
At 30 November 2021	112,842

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	15,150
At 30 November 2022	15,150
DEPRECIATION	
Charge for year	631
At 30 November 2022	631
NET BOOK VALUE	
At 30 November 2022	14,519

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Other debtors	28,669	15,653

INSPIRA PHARMACEUTICALS LIMITED (REGISTERED NUMBER: 13045376)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22	30.11.21
	£	£
Trade creditors	42,372	58,360
Taxation and social security	3,992	-
Other creditors & accruals	8,071	-
	<u>54,435</u>	<u>58,360</u>