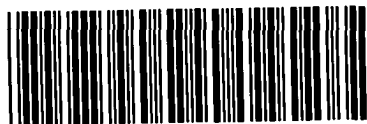


**SCHIZOPHRENIA MEDICATION LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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SCHIZOPHRENIA MEDICATION LLP
LLP INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Designated members	Armitage Hawke Limited OneE Group Limited
Registered Number	OC414041 (England and Wales)
Registered Office	Holme Farm Spalford Newark-on-Trent Nottinghamshire NG23 7HD
Accountants	Andrew Ogg Limited Holme Farm Spalford Newark-on-Trent Nottinghamshire NG23 7HD

SCHIZOPHRENIA MEDICATION LLP
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

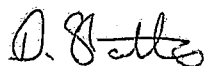
	Notes	2023 £	2022 £
Current assets			
Debtors		6,242	6,755
Creditors: amounts falling due within one year	3	(2,089)	(2,089)
Net current assets		<u>4,153</u>	<u>4,666</u>
Total assets less current liabilities		<u>4,153</u>	<u>4,666</u>
Creditors: amounts falling due after more than one year	4	(4,182,424)	(4,182,424)
Net liabilities attributable to members		<u>(4,178,271)</u>	<u>(4,177,758)</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		1,469,500	1,469,500
Other reserves		(5,647,771)	(5,647,258)
		<u>(4,178,271)</u>	<u>(4,177,758)</u>
		<u>(4,178,271)</u>	<u>(4,177,758)</u>
Total members' interests			
Members' other interests		(4,178,271)	(4,177,758)
		<u>(4,178,271)</u>	<u>(4,177,758)</u>

For the year ending 28 February 2023 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

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

Approved by the members on 20 November 2023.



OneE Group Limited
Designated member

Limited Liability Partnership Registration No. OC414041

SCHIZOPHRENIA MEDICATION LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Presentation currency

The accounts are presented in £ sterling.

Going concern

Although the LLP has incurred losses in the period and has net liabilities at the period end, the financial statements have been prepared on a going concern basis as OneE Group Limited, in its capacity as designated member of the LLP, has confirmed its intention to make available adequate resources to enable the LLP to meet its ongoing administrative expenses and associated liabilities as they fall due and continue in operational existence for the foreseeable future.

Furthermore, the balance of creditors: amounts falling due after one year relates to limited recourse loans. The loans are repayable only out of any relevant receipts received by the LLP as a result of the LLP's trade. (These receipts are defined in the loan agreement between the LLP and the third party and, broadly, would include any income and/or gains arising from the exploitation of patent rights, less any liability to tax on the members as a result of the income and/or gains arising.) In the absence of any receipts, the loans are not repayable. The LLP therefore does not expect these liabilities to impact on the LLP's ability to continue its trade for the foreseeable future.

Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement.

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity in accordance with FRS 102.22. A member's participation rights including amounts subscribed or otherwise contributed by members (for example, members' capital) are classified as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

Amounts classified as equity are shown within 'Members' other interests'. Amounts recoverable from members in the event of the LLP winding up are not shown on the balance sheet.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The LLP has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the LLP's statement of financial position when the LLP becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities:

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Basic financial liabilities:

Basic financial liabilities, including creditors and loans from third parties, are initially recognised at transaction price unless the

SCHIZOPHRENIA MEDICATION LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost under the effective rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective rate method.

Equity instruments

Equity instruments issued by the LLP are recorded at proceeds received net of direct issue costs.

Research and development

Expenditure on research and development is written off in the year which it is incurred.

2 Statutory information

Schizophrenia Medication LLP is a limited liability partnership, incorporated in England and Wales, registration number OC414041. Its registered office is Holme Farm, Spalford, Newark-on-Trent, Nottinghamshire, NG23 7HD.

3 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,576	1,576
Accruals	513	513
	<u>2,089</u>	<u>2,089</u>

SCHIZOPHRENIA MEDICATION LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

4 Creditors: amounts falling due after more than one year

2023 **2022**
£ **£**

Other creditors	4,182,424	4,182,424
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Members' benefits: advances, credits and guarantees:

There were no transactions, advances or guarantees entered into with the members in either the current or preceding period, other than those included in the accounting policies.

Guarantees and other financial commitments:

The LLP has limited recourse loans from a third party with a right to interest being chargeable at 7.5% per annum and compounded annually up to the end of December 2017. The loans are payable only out of any relevant receipts received by the LLP as a result of the LLP's trade. Payment of any interest due, contingent on the LLP receiving relevant receipts, shall be paid by the LLP at the same time as the principal amount outstanding until the loans are repaid.

An accrual has not been recognised in the accounts for the interest payable on this loan as it is not expected that interest will be payable as at the date of the accounts. No relevant receipts have been received.

Furthermore, a provision is not recognised in the accounts because the LLP cannot provide a best estimate of the interest that will be payable given that the LLP cannot accurately estimate the value of any relevant receipts it is expected to receive. The maximum exposure arising from not providing for interest is £296,833 (2022: £296,833).

Loans and other debts due to members rank equally with debts due to other unsecured creditors in the event of a winding up.

7 Average number of employees

During the year the average number of employees was 0 (2022: 0).