

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
NUTRA INGREDIENTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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NUTRA INGREDIENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

N A Richardson
T J Roberts

REGISTERED OFFICE:

Unit 2
Fairgate Trading Estate
Eastergate Road
Brighton
Sussex
BN2 4QL

REGISTERED NUMBER:

05077690 (England and Wales)

AUDITORS:

Watson Associates (Audit Services) Ltd
Statutory Auditor
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

NUTRA INGREDIENTS LIMITED (REGISTERED NUMBER: 05077690)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		76,582	110,198
Debtors	4	125,710	131,447
Cash at bank		<u>32,458</u>	<u>20,017</u>
		234,750	261,662
CREDITORS			
Amounts falling due within one year	5	<u>(46,298)</u>	<u>(45,196)</u>
NET CURRENT ASSETS		<u>188,452</u>	<u>216,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		188,452	216,466
CREDITORS			
Amounts falling due after more than one year	6	<u>(295,855)</u>	<u>(295,415)</u>
NET LIABILITIES		<u>(107,403)</u>	<u>(78,949)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(107,404)</u>	<u>(78,950)</u>
SHAREHOLDERS' FUNDS		<u>(107,403)</u>	<u>(78,949)</u>

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 27 September 2023 and were signed on its behalf by:

N A Richardson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Nutra Ingredients 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an 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.

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.

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

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 1 (2021 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	117,068	103,186
Amounts owed by group undertakings	-	9,000
Other debtors	8,642	19,261
	<u>125,710</u>	<u>131,447</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	14,929	36,105
Amounts owed to group undertakings	21,000	-
Taxation and social security	1,952	1,477
Other creditors	8,417	7,614
	<u>46,298</u>	<u>45,196</u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

As at the year end, £421,000 (2021 : £nil) was owed to Custom Healthcare Limited the parent company of Nutra Ingredients Limited. It is with this support that the company is considered to be a going concern.

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

	2022	2021
	£	£
Amounts owed to group undertakings	<u>295,855</u>	<u>295,415</u>

As at the year end, £275,415 (2020 : £303,789) was owed to Custom Pharmaceuticals Limited a fellow 100% subsidiary of Custom Healthcare Limited. It is with this support that the company is considered to be a going concern. The shareholders of Custom Healthcare Limited have indicated that they will continue to support the company for the foreseeable future, and will not request repayment of the loan within the next 12 months.

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Stephen James Moore (Senior Statutory Auditor)
for and on behalf of Watson Associates (Audit Services) Ltd

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is the Rudd Family Trust, based in the USA.

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.