

Alipharma Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

The Moffatts Partnership LLP
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Alipharma Limited

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Alipharma Limited

Company Information

Director	Mr MA Ali
Company secretary	Mrs. S Ali
Registered office	287B Stretford Road Urmston Manchester Lancashire M41 9NU
Accountants	The Moffatts Partnership LLP Suite 1.1, First Floor Jackson House Sibson Road Sale M33 7RR

Alipharma Limited

(Registration number: 06091428)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	20,000	30,000
Tangible assets	<u>5</u>	79,292	103,832
		<u>99,292</u>	<u>133,832</u>
Current assets			
Stocks	<u>6</u>	83,905	76,734
Debtors	<u>7</u>	1,982,913	1,705,944
Cash at bank and in hand		339,054	450,880
		<u>2,405,872</u>	<u>2,233,558</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(425,904)</u>	<u>(499,321)</u>
Net current assets		<u>1,979,968</u>	<u>1,734,237</u>
Total assets less current liabilities		2,079,260	1,868,069
Provisions for liabilities		<u>(13,173)</u>	<u>(17,733)</u>
Net assets		<u>2,066,087</u>	<u>1,850,336</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>2,065,987</u>	<u>1,850,236</u>
Shareholders' funds		<u>2,066,087</u>	<u>1,850,336</u>

Alipharma Limited

(Registration number: 06091428) Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 January 2024

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Mr MA Ali

Director

Alipharma Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

287B Stretford Road

Urmston

Manchester

Lancashire

M41 9NU

These financial statements were authorised for issue by the director on 30 January 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis on preparing its financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Alipharma Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised under the accrual model. Income is recognised in the same period that the related expenditure the grant is intended to compensate is incurred.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% Reducing balance basis
Motor Vehicles	25% Reducing balance basis
Land & Buildings	10% Straight line basis
Office Equipment	33% Reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 21 (2022 - 21).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2022	100,000	100,000
At 31 March 2023	100,000	100,000
Amortisation		
At 1 April 2022	70,000	70,000
Amortisation charge	10,000	10,000
At 31 March 2023	80,000	80,000
Carrying amount		
At 31 March 2023	20,000	20,000
At 31 March 2022	30,000	30,000

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2022	10,974	81,007	185,107	277,088
Additions	-	249	-	249
At 31 March 2023	10,974	81,256	185,107	277,337
Depreciation				
At 1 April 2022	5,487	68,174	99,595	173,256
Charge for the year	1,097	2,314	21,378	24,789
At 31 March 2023	6,584	70,488	120,973	198,045
Carrying amount				
At 31 March 2023	4,390	10,768	64,134	79,292
At 31 March 2022	5,487	12,833	85,512	103,832

Included within the net book value of land and buildings above is £4,390 (2022 - £5,487) in respect of freehold land and buildings.

6 Stocks

	2023 £	2022 £
Other inventories	83,905	76,734

Alipharma Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Debtors

	2023	2022
	£	£
Current		
Trade debtors	217,875	517,221
Prepayments	7,006	12,874
Other debtors	1,758,032	1,175,849
	<u>1,982,913</u>	<u>1,705,944</u>

8 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	220,110	228,413
Taxation and social security	172,458	84,024
Accruals and deferred income	10,961	163,967
Other creditors	22,375	22,917
	<u>425,904</u>	<u>499,321</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary share class 1 of £1 each	100	100	100	100

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.