

MAGELLAN LIFE SCIENCES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

MAGELLAN LIFE SCIENCES LIMITED
UNAUDITED ACCOUNTS
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MAGELLAN LIFE SCIENCES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Dr A Dukkipati LS Wagle E Nuttin
Company Number	11417841 (England and Wales)
Registered Office	C/O AMS Accountants, 4 Raleigh House Admirals Way, Canary Wharf London E14 9SN United Kingdom
Accountants	AMS Accountants 4 Raleigh House Admirals Way Canary Wharf London E14 9SN

MAGELLAN LIFE SCIENCES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	95,726	72,530
Tangible assets	<u>5</u>	61,681	-
		<u>157,407</u>	<u>72,530</u>
Current assets			
Debtors	<u>6</u>	26,072	136,901
Cash at bank and in hand		29,653	325,264
		<u>55,725</u>	<u>462,165</u>
Creditors: amounts falling due within one year	<u>7</u>	(2,341)	(1,200)
Net current assets		<u>53,384</u>	<u>460,965</u>
Net assets		<u>210,791</u>	<u>533,495</u>
Capital and reserves			
Called up share capital		173	173
Share premium		691,099	691,099
Profit and loss account		(480,481)	(157,777)
Shareholders' funds		<u>210,791</u>	<u>533,495</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 10 February 2023 and were signed on its behalf by

LS Wagle
Director

Company Registration No. 11417841

MAGELLAN LIFE SCIENCES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Magellan Life Sciences Limited is a private company, limited by shares, registered in England and Wales, registration number 11417841. The registered office is C/O AMS Accountants, 4 Raleigh House, Admirals Way, Canary Wharf, London, E14 9SN, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2022	76,187
Additions	32,854
At 31 December 2022	109,041
Amortisation	
At 1 January 2022	3,657
Charge for the year	9,658
At 31 December 2022	13,315
Net book value	
At 31 December 2022	95,726
At 31 December 2021	72,530

MAGELLAN LIFE SCIENCES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 January 2022	-
Additions	68,534
At 31 December 2022	68,534
Depreciation	
Charge for the year	6,853
At 31 December 2022	6,853
Net book value	
At 31 December 2022	61,681

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Other debtors	26,072	136,901

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security	2,341	-
Accruals	-	1,200
	2,341	1,200

8 Average number of employees

During the year the average number of employees was 2 (2021: 0).

