

MAGELLAN LIFE SCIENCES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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UNAUDITED ACCOUNTS
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MAGELLAN LIFE SCIENCES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Directors	Abhiram Dukkipati Edouard Nuttin Laxmi Shankar WAGLE
Company Number	11417841 (England and Wales)
Registered Office	4 Raleigh House Admirals Way, Canary Wharf London E14 9SN United Kingdom
Accountants	ESJ Accountants Ltd 3 Scott House Admirals Way Canary Wharf London E14 9UG

MAGELLAN LIFE SCIENCES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	<u>4</u>	73,918	84,822
Tangible assets	<u>5</u>	47,975	54,828
		<u>121,893</u>	<u>139,650</u>
Current assets			
Debtors	<u>6</u>	66,132	59,365
Cash at bank and in hand		26,442	27,851
		<u>92,574</u>	<u>87,216</u>
Creditors: amounts falling due within one year	<u>7</u>	(243,120)	(132,484)
Net current liabilities		<u>(150,546)</u>	<u>(45,268)</u>
Net (liabilities)/assets		<u>(28,653)</u>	<u>94,382</u>
Capital and reserves			
Called up share capital		173	173
Share premium		691,099	691,099
Profit and loss account		(719,925)	(596,890)
Shareholders' funds		<u>(28,653)</u>	<u>94,382</u>

For the year ending 31 December 2024 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 27 February 2025 and were signed on its behalf by

Laxmi Shankar WAGLE
Director

Company Registration No. 11417841

MAGELLAN LIFE SCIENCES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 2024	109,041
At 31 December 2024	109,041
Amortisation	
At 1 January 2024	24,219
Charge for the year	10,904
At 31 December 2024	35,123
Net book value	
At 31 December 2024	73,918
At 31 December 2023	84,822

MAGELLAN LIFE SCIENCES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 January 2024	68,534
At 31 December 2024	68,534
Depreciation	
At 1 January 2024	13,706
Charge for the year	6,853
At 31 December 2024	20,559
Net book value	
At 31 December 2024	47,975
At 31 December 2023	54,828

6 Debtors

	2024 £	2023 £
Amounts falling due within one year		
VAT	40,060	33,293
Other debtors	26,072	26,072
	66,132	59,365

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	71,342	70,742
Taxes and social security	55,087	19,455
Other creditors	116,691	42,287
	243,120	132,484

8 Average number of employees

During the year the average number of employees was 2 (2023: 2).

