

**AMBER PHARM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Amber Pharm Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–7

Amber Pharm Ltd
Balance Sheet
As At 31 December 2022

Registered number: 12370121

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1,082,691		1,220,339
Tangible Assets	5		61,283		63,253
Investments	6		2,916,547		-
			4,060,521		1,283,592
CURRENT ASSETS					
Stocks	7	154,514		61,798	
Debtors	8	353,270		398,480	
Cash at bank and in hand		272,646		425,886	
			780,430		886,164
Creditors: Amounts Falling Due Within One Year	9	(1,378,707)		(808,605)	
NET CURRENT ASSETS (LIABILITIES)			(598,277)		77,559
TOTAL ASSETS LESS CURRENT LIABILITIES			3,462,244		1,361,151
Creditors: Amounts Falling Due After More Than One Year	10		(2,816,216)		(885,118)
NET ASSETS			646,028		476,033
CAPITAL AND RESERVES					
Called up share capital	12	100		100	
Profit and Loss Account		645,928		475,933	
SHAREHOLDERS' FUNDS			646,028		476,033

Amber Pharm Ltd
Balance Sheet (continued)
As At 31 December 2022

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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Hiren Patel

Director

Mr Nicky Patel

Director

Mr Baldev Bange

Director

18/12/2023

The notes on pages 3 to 7 form part of these financial statements.

Amber Pharm Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Amber Pharm Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12370121. The registered office is St James House, 65 Mere Green Road, Sutton Coldfield, West Midlands, B75 5BY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are measured at cost less accumulated amortisation. They are amortised to profit and loss account over their estimated economic life of 5 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	10% reducing balance
Fixtures & Fittings	20% straight line
Computer Equipment	25% straight line

2.6. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Amber Pharm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 21 (2021: 16)

4. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 January 2022	1,405,000	-	1,405,000
Additions	-	3,238	3,238
As at 31 December 2022	<u>1,405,000</u>	<u>3,238</u>	<u>1,408,238</u>
Amortisation			
As at 1 January 2022	184,661	-	184,661
Provided during the period	140,500	386	140,886
As at 31 December 2022	<u>325,161</u>	<u>386</u>	<u>325,547</u>
Net Book Value			
As at 31 December 2022	<u>1,079,839</u>	<u>2,852</u>	<u>1,082,691</u>
As at 1 January 2022	<u>1,220,339</u>	<u>-</u>	<u>1,220,339</u>

Amber Pharm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2022	52,990	-	14,002	66,992
Additions	4,033	2,857	1,677	8,567
As at 31 December 2022	<u>57,023</u>	<u>2,857</u>	<u>15,679</u>	<u>75,559</u>
Depreciation				
As at 1 January 2022	247	-	3,492	3,739
Provided during the period	6,291	499	3,747	10,537
As at 31 December 2022	<u>6,538</u>	<u>499</u>	<u>7,239</u>	<u>14,276</u>
Net Book Value				
As at 31 December 2022	<u>50,485</u>	<u>2,358</u>	<u>8,440</u>	<u>61,283</u>
As at 1 January 2022	<u>52,743</u>	<u>-</u>	<u>10,510</u>	<u>63,253</u>

6. Investments

	Subsidiaries
	£
Cost	
As at 1 January 2022	-
Additions	2,916,547
As at 31 December 2022	<u>2,916,547</u>
Provision	
As at 1 January 2022	-
As at 31 December 2022	<u>-</u>
Net Book Value	
As at 31 December 2022	<u>2,916,547</u>
As at 1 January 2022	<u>-</u>

7. Stocks

	2022	2021
	£	£
Materials	154,514	61,798
	<u>154,514</u>	<u>61,798</u>

Amber Pharm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

8. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	257,409	332,611
Other debtors	42,861	19,502
Amounts owed by subsidiaries	50,000	46,367
Amounts owed by associates	3,000	-
	<u>353,270</u>	<u>398,480</u>

9. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	10,761	9,091
Trade creditors	380,554	227,840
Bank loans and overdrafts	355,605	101,060
Other taxes and social security	218,251	174,813
Other creditors	121,347	98,801
Amounts owed to subsidiaries	36,008	-
Amounts owed to associates	256,181	197,000
	<u>1,378,707</u>	<u>808,605</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	25,751	36,512
Bank loans	2,790,465	848,606
	<u>2,816,216</u>	<u>885,118</u>

A HSBC loan of £2,320,000 was received in August 2022 in relation to the Graphictrail Ltd purchase. Repayments began in September 2022.

11. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	10,761	9,091
Later than one year and not later than five years	25,751	36,512
	<u>36,512</u>	<u>45,603</u>
	<u>36,512</u>	<u>45,603</u>

12. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

Amber Pharm Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

13. Related Party Transactions

The company owes £256,181 to NH Pharm Ltd. Nicky Patel and Hiren Patel are directors of this company.

The company owes £96,900 to Baldev Bange a director and shareholder of this company.

The company owes £27,048 to its subsidiary Eccleshall Pharmacy Ltd.

The company owes £8,959 to its subsidiary Arthur Medical Services Ltd.

The company is owed £50,000 from its subsidiary Graphictrail Ltd.

The company is owed £2,000 by InPharm Solutions Ltd, a company which shares the same directors.

The company is owed £1,000 by ZSA Traders Ltd. Hiren Patel is a director of this company.

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.