

FERMENTA BIOTECH (U K) LTD

Report and Management Accounts
For the 12 Months
31 March 2020

FERMENTA BIOTECH (U K) LTD
Report and accounts
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FERMENTA BIOTECH (U K) LTD
Company Information

Directors

Mr Satish Varma
Mr Srikant Sharma

Secretary

Mr Srikant Sharma

Auditors

Lall Ondhia Ltd
Charter House
8-10 Station Road
Manor Park
London
E12 5BT

Bankers

National Westminster Bank Plc
5 Market Place
Kingston Upon Thames
Surrey
KT1 1JX

Registered office

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

Registered number

03308303

FERMENTA BIOTECH (U K) LTD

Registered number: 03308303

Directors' Report

The directors present their report and accounts for the year ended 31 March 2020.

Principal activities

The company's principal activity during the year was to pursue the research and development programme on Phenyramidol.

However, having undertaken a critical review of the development on Phenyramidol project and an independent advice from a Patent and Trade Mark Attorney, it was sadly concluded that to pursue further research and development on this project would be uncommercial and hence the board has decided to stop the project and write off all the costs to profit and loss account incurred to date.

Directors

The following persons served as directors during the year:

Mr Satish Varma
Mr Srikant Sharma

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

FERMENTA BIOTECH (U K) LTD
Registered number: 03308303
Directors' Report

This report was approved by the board on /2020 and signed on its behalf.

Mr S Sharma
Director

FERMENTA BIOTECH (U K) LTD
Profit and Loss Account
for the year ended 31 March 2020

	2020 £	2019 £
Administrative expenses	(1,365)	(1,956)
Operating loss	<u>(1,365)</u>	<u>(1,956)</u>
Loss on ordinary activities before taxation	<u>(1,365)</u>	<u>(1,956)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u><u>(1,365)</u></u>	<u><u>(1,956)</u></u>

FERMENTA BIOTECH (U K) LTD**Registered number:** 03308303**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	4	227	227
Cash at bank and in hand		40,244	40,289
		<u>40,471</u>	<u>40,516</u>
Creditors: amounts falling due within one year	5	(2,680)	(1,361)
Net current assets		<u>37,791</u>	<u>39,155</u>
Net assets		<u><u>37,791</u></u>	<u><u>39,155</u></u>
Capital and reserves			
Called up share capital		220,001	220,001
Profit and loss account		(182,210)	(180,846)
Shareholders' funds		<u><u>37,791</u></u>	<u><u>39,155</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Varma

Director

Approved by the board on /2020

FERMENTA BIOTECH (U K) LTD
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

FERMENTA BIOTECH (U K) LTD
Notes to the Accounts
for the year ended 31 March 2020

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Harsh Kantilal Ondhia
Firm:	Lall Ondhia Ltd
Date of audit report:	/2020

3 Exceptional items

	2020	2019
	£	£
The directors have decided to write off Patent and Research and Development cost totalling £117,657 incurred to date based on negative expert opinion on the commercial viability and hence have ceased further activity on the project.		117,657
	<u>-</u>	<u>117,657</u>

FERMENTA BIOTECH (U K) LTD
Notes to the Accounts
for the year ended 31 March 2020

4 Debtors	2020	2019
	£	£
Other debtors	<u>227</u>	<u>227</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	<u>2,680</u>	<u>1,361</u>

6 Controlling party

The holding company, Fermenta Biotech Ltd registered in India, controls the company by virtue of holding 100% of the issued shares capital.

7 Other information

FERMENTA BIOTECH (U K) LTD is a private company limited by shares and incorporated in England. Its registered office is:

Charter House
8-10 Station Road
Manor Park
London
E12 5BT

FERMENTA BIOTECH (U K) LTD**Detailed profit and loss account****for the year ended 31 March 2020***This schedule does not form part of the statutory accounts*

	2020 £	2019 £
Administrative expenses	(1,365)	(1,956)
Operating loss	<u>(1,365)</u>	<u>(1,956)</u>
Loss before tax	<u><u>(1,365)</u></u>	<u><u>(1,956)</u></u>

FERMENTA BIOTECH (U K) LTD**Detailed profit and loss account****for the year ended 31 March 2020***This schedule does not form part of the statutory accounts*

	2020	2019
	£	£
Administrative expenses		
General administrative expenses:		
Bank charges	45	93
	<u>45</u>	<u>93</u>
Legal and professional costs:		
Accountancy fees	1,320	1,863
	<u>1,320</u>	<u>1,863</u>
	<u>1,365</u>	<u>1,956</u>