

Unaudited Financial Statements
For The Year Ended 31 December 2021
for
ARISE PHARMA LTD

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For The Year Ended 31 December 2021

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ARISE PHARMA LTD

Company Information

For The Year Ended 31 December 2021

DIRECTORS:

Mrs M Jaykumar Jani
V B Soni
J Pradyuman Jani

SECRETARY:

J Pradyuman Jani

REGISTERED OFFICE:

79 College Road
Harrow
Middlesex
Middlesex
HA1 1BD

REGISTERED NUMBER:

08629933 (England and Wales)

ACCOUNTANTS:

Ayman Tyler Associates
Accountants & Tax Advisers
79 College Road
Harrow
Middlesex
HA1 1BD

ARISE PHARMA LTD (REGISTERED NUMBER: 08629933)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		1,958		1,637
Investments	5		141,660		241,460
			143,618		243,097
CURRENT ASSETS					
Debtors	6	323,746		298,842	
Cash at bank		13,052		556	
		336,798		299,398	
CREDITORS					
Amounts falling due within one year	7	328,220		331,812	
NET CURRENT ASSETS/(LIABILITIES)			8,578		(32,414)
TOTAL ASSETS LESS CURRENT LIABILITIES			152,196		210,683
CREDITORS					
Amounts falling due after more than one year	8		43,962		50,000
NET ASSETS			108,234		160,683
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			107,234		159,683
SHAREHOLDERS' FUNDS			108,234		160,683

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ARISE PHARMA LTD (REGISTERED NUMBER: 08629933)

Balance Sheet - continued

31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 February 2022 and were signed on its behalf by:

Mrs M Jaykumar Jani - Director

J Pradyuman Jani - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 December 2021

1. STATUTORY INFORMATION

ARISE PHARMA LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2).

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	3,732
Additions	<u>1,462</u>
At 31 December 2021	<u>5,194</u>
DEPRECIATION	
At 1 January 2021	2,095
Charge for year	<u>1,141</u>
At 31 December 2021	<u>3,236</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,958</u>
At 31 December 2020	<u>1,637</u>

5. FIXED ASSET INVESTMENTS

	31.12.21 £	31.12.20 £
Participating interests	18,110	18,110
Loans to undertakings in which the company has a participating interest	<u>123,550</u>	<u>223,350</u>
	<u>141,660</u>	<u>241,460</u>

Additional information is as follows:

	Interest in associate £
COST	
At 1 January 2021 and 31 December 2021	<u>18,110</u>
NET BOOK VALUE	
At 31 December 2021	<u>18,110</u>
At 31 December 2020	<u>18,110</u>
	Loans to associates £
At 1 January 2021	223,350
New in year	<u>(99,800)</u>
At 31 December 2021	<u>123,550</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

5. FIXED ASSET INVESTMENTS - continued

The company currently holds 18,000 Ordinary shares of £1 each, representing an 18% Investment in the company Liqmeds Limited and 110 Ordinary shares of £1 each, representing a 22% Investment in the company Ace Laboratories Limited.

The loans to Associates relates to loans to Ace Laboratories Ltd.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	<u>323,746</u>	<u>298,842</u>

Other Debtors balance includes £181,746 loan to LM Manufacturing Ltd, £82,000 loan to JAJ Pharma Ltd and £60,000 loan to Liqmeds Limited.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Taxation and social security	7,500	14,830
Other creditors	<u>320,720</u>	<u>316,982</u>
	<u>328,220</u>	<u>331,812</u>

Included in Other Creditors is an amount of £44,365 being loan from company Wave Pharma Ltd, £273,440 Director's Current Account credit balance for Mr V B Soni and £1,601 Director's Current Account credit balance for Mrs M Jani.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans (see note 9)	<u>43,962</u>	<u>50,000</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>43,962</u>	<u>50,000</u>

The company received a government backed bounce back loan for £50,000 on 17th August 2020.

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.