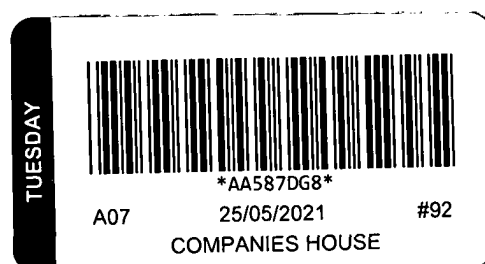


Registered number: 05212539

Stragen UK Limited

Financial statements

For the Year Ended 31 December 2020



Stragen UK Limited
Registered number: 05212539

Balance Sheet
As at 31 December 2020

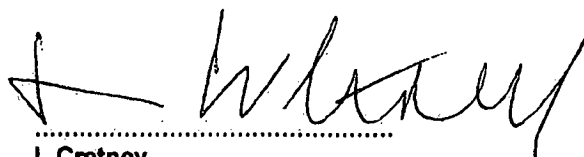
	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	<u>439</u>	<u>2,258</u>
		439	2,258
Current assets			
Stocks: finished goods	5	162,832	218,737
Debtors: amounts falling due within one year	6	558,542	201,729
Cash at bank and in hand		151,899	100,567
		<u>873,273</u>	<u>521,033</u>
Creditors: amounts falling due within one year	7	<u>(752,373)</u>	<u>(343,264)</u>
Net current assets		<u>120,900</u>	<u>177,769</u>
Total assets less current liabilities		<u>121,339</u>	<u>180,027</u>
Net assets		<u><u>121,339</u></u>	<u><u>180,027</u></u>
Capital and reserves			
Called up share capital	8	100,000	100,000
Profit and loss account		<u>21,339</u>	<u>80,027</u>
		<u>121,339</u>	<u>180,027</u>

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



L Cretny

Director

Date:

11.05.2021

The notes on pages 2 to 6 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The accounts have been prepared in GBP (the functional currency) and rounded to the nearest pound.

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have reviewed the assets and liabilities of the Company for any risks related to third party failures or supply chain issues and have concluded that no impairments or additional liabilities are considered necessary at this time.

Due to the unprecedented impact of the Covid-19 pandemic on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the company's activities, customers and suppliers. The pharmaceutical industry remains operational during the pandemic and the supply of pharmaceutical goods remain vital to the UK healthcare industry.

The Directors are monitoring the financial health of the company very closely, from both a going-concern and cash flow perspective and are satisfied that at this time the Company will continue in operational existence for the foreseeable future.

1.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses are presented in the Profit and Loss Account within 'administration expenses'.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies (continued)

1.4 Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised on delivery to the customer.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the reducing balance and straight-line methods.

Depreciation is provided on the following bases:

Fixtures, fittings and equipment	- 25% reducing balance
Computer equipment	- Straight line over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Cash and cash equivalents

These comprise cash at bank and other short term highly liquid investments that mature in no more than three months from the date of acquisition.

Debtors

Debtors do not carry any interest and are stated at their transaction price. Appropriate provisions for estimated irrecoverable amounts are recognised in the Profit and Loss Account where there is objective evidence that the asset is impaired.

Creditors

Short term creditors are not interest bearing and are stated at their transaction price.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies (continued)

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2. General information

Stragen UK Limited, is a limited liability company, limited by shares incorporated in England, company number 05212539. The address of the registered office is Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2020	3,226	14,021	17,247
At 31 December 2020	3,226	14,021	17,247
Depreciation			
At 1 January 2020	3,055	11,934	14,989
Charge for the year on owned assets	43	1,776	1,819
At 31 December 2020	3,098	13,710	16,808
Net book value			
At 31 December 2020	128	311	439
At 31 December 2019	171	2,087	2,258

Stragen UK Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

5. Stocks

	2020	2019
	£	£
Stock	162,832	218,737
	162,832	218,737

6. Debtors

	2020	2019
	£	£
Trade debtors	203,969	99,680
Amounts owed by group companies	353,015	100,521
Prepayments and accrued income	1,558	1,528
	558,542	201,729

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,604	8,184
Amounts owed to group undertakings	3,256	300,692
Other taxation and social security	58,927	28,388
Accruals and deferred income	683,586	6,000
	752,373	343,264

8. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
100,000 (2019 - 100,000) Ordinary shares of £1.00 each	100,000	100,000

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

9. Related party transactions

During the year, the company purchased goods with a value of £658,338 (2019 - £571,688) from and paid royalties of £674,051 to Stragen Pharma SA, a fellow subsidiary company. Also in the year, £18,062 (2019 - £26,513) was recharged to Stragen Pharma SA for expenses paid on its behalf. Additionally, the company received interest from Stragen Pharma SA as part of a cash pooling agreement of £2,212 (2019 - £1,653). At the balance sheet date £673,769 (£2019- £300,692) was due to Stragen Pharma SA, £352,733 (2019: £100,521) was held in the cash pooling agreement.

During the year, the company purchased services with a value of £13,149 (2019 - £12,775) from Stragen Services SAS, a fellow subsidiary company. At the balance sheet date £3,256 (2019 - £Nil) was due from the company to Stragen Services SAS.

All directors' remuneration paid by the company during the year was done so under normal market conditions.

10. Ultimate parent undertaking and controlling party

The ultimate parent company is Stragen Investment BV whose registered office is 34 Parklaan, Rotterdam, Netherlands. Stragen UK's financial results are included in the consolidated financial statements of Stragen Investment BV.

11. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 20 May 2021 by Allan Pinner FCCA (Senior Statutory Auditor) on behalf of Kreston Reeves LLP.