

Company registration number: 09304650

Asterisk Lifesciences Ltd
Unaudited financial statements

31 March 2019

Asterisk Lifesciences Ltd

Contents

	Page
Directors and other information	1
Directors report	2
Accountants report	3
Statement of comprehensive income	4
Statement of financial position	5 - 6
Statement of changes in equity	7
Notes to the financial statements	8 - 10

Asterisk Lifesciences Ltd

Directors and other information

Directors Mr Narsimha Shibroor Kamath
Mr Gautam Rasiklal Ashra

Company number 09304650

Registered office 350 Kilburn Lane
London
W9 3EF

Accountants Farooq & Co
350 Kilburn Lane
London
W9 3EF

Bankers Barclays Bank plc
Building 315
Heathrow Airport
Hounslow, Middlesex
TW6 2JJ

Asterisk Lifesciences Ltd

**Directors report
Year ended 31 March 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019.

Directors


The directors who served the company during the year were as follows:

Mr Narsimha Shibroor Kamath
Mr Gautam Rasiklal Ashra

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 May 2019 and signed on behalf of the board by:



Mr Narsimha Shibroor Kamath
Director



Asterisk Lifesciences Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Asterisk Lifesciences Ltd
Year ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Asterisk Lifesciences Ltd for the year ended 31 March 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.



Farooq & Co
Chartered Accountants

350 Kilburn Lane
London
W9 3EF

15 May 2019

Asterisk Lifesciences Ltd

**Statement of comprehensive income
Year ended 31 March 2019**

	Note	2019 £	2018 £
Turnover		-	17,748
Cost of sales		-	(17,748)
Gross profit		<u>-</u>	<u>-</u>
Administrative expenses		(2,161)	(2,174)
Operating loss		<u>(2,161)</u>	<u>(2,174)</u>
Interest payable and similar expenses		(99)	(99)
Loss before taxation	4	<u>(2,260)</u>	<u>(2,273)</u>
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u><u>(2,260)</u></u>	<u><u>(2,273)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Asterisk Lifesciences Ltd

**Statement of financial position
31 March 2019**

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Investments	5	684,560		684,560	
			684,560		684,560
Current assets					
Debtors	6	17,748		171,976	
Cash at bank and in hand		11,557		13,718	
		29,305		185,694	
Creditors: amounts falling due within one year	7	(716,305)		(870,433)	
Net current liabilities			(687,000)		(684,739)
Total assets less current liabilities			(2,440)		(179)
Net liabilities			(2,440)		(179)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(2,540)		(279)
Shareholders deficit			(2,440)		(179)

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Asterisk Lifesciences Ltd

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 15 May 2019, and are signed on behalf of the board by:



Mr Narsimha Shibroor Kamath
Director



Mr Gautam Rasiklal Ashra
Director

Company registration number: 09304650



The notes on pages 8 to 10 form part of these financial statements.

Asterisk Lifesciences Ltd

Statement of changes in equity
Year ended 31 March 2019

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2017	-	1,994	1,994
Loss for the year		(2,273)	(2,273)
Total comprehensive income for the year	-	(2,273)	(2,273)
Issue of shares	100		100
Total investments by and distributions to owners	100	-	100
At 31 March 2018 and 1 April 2018	-	(280)	(280)
Loss for the year		(2,260)	(2,260)
Total comprehensive income for the year	-	(2,260)	(2,260)
Issue of shares	100		100
Total investments by and distributions to owners	100	-	100
At 31 March 2019	100	(2,540)	(2,440)

Asterisk Lifesciences Ltd

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is 350 Kilburn Lane, London, W9 3EF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Asterisk Lifesciences Ltd

Notes to the financial statements (continued)
Year ended 31 March 2019

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Interest payable to group undertakings	99	99
	<u> </u>	<u> </u>

5. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 April 2018 and 31 March 2019	684,560	684,560
	<u> </u>	<u> </u>
Impairment		
At 1 April 2018 and 31 March 2019	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 31 March 2019	684,560	684,560
	<u> </u>	<u> </u>
At 31 March 2018	684,560	684,560
	<u> </u>	<u> </u>

6. Debtors

	2019	2018
	£	£
Trade debtors	17,748	17,748
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	154,228
	<u> </u>	<u> </u>
	17,748	171,976
	<u> </u>	<u> </u>

Asterisk Lifesciences Ltd

**Notes to the financial statements (continued)
Year ended 31 March 2019**

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	714,385	868,513
Other creditors	1,920	1,920
	<u>716,305</u>	<u>870,433</u>

8. Controlling party

The company is wholly owned by Bliss GVS Pharma Ltd incorporated in India. The directors of the company are also directors of the holding company.

9. Related Party transactions

The company has purchased goods, during the year, amounting to NIL (2018: £17,748) from its parent company Bliss GVS Pharma Ltd.

Asterisk Lifesciences Ltd

The following pages do not form part of the statutory accounts.

Asterisk Lifesciences Ltd

Detailed income statement
Year ended 31 March 2019

	2019 £	2018 £
Turnover		
Sales	-	17,748
	<u>-</u>	<u>17,748</u>
Cost of sales		
Purchases	-	(17,748)
	<u>-</u>	<u>(17,748)</u>
Overheads		
Administrative expenses		
Accountancy fees	(1,920)	(1,920)
Bank charges	(241)	(257)
General expenses	-	3
	<u>(2,161)</u>	<u>(2,174)</u>
Operating loss	(2,161)	(2,174)
Operating loss percentage	-%	12.2%
Interest payable and similar expenses	(99)	(99)
Loss before taxation	<u>(2,260)</u>	<u>(2,273)</u>