

Company registration number: 09304650

**Asterisk Lifesciences Ltd**

**Unaudited financial statements**

**31 March 2020**

## Asterisk Lifesciences Ltd

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**Asterisk Lifesciences Ltd**

**Directors and other information**

<b>Directors</b>	Mr Narsimha Shibroor Kamath Mr Gautam Rasiklal Ashra (Resigned 15 June 2020) Dr Vibha Gagan Sharma (Appointed 15 June 2020)
<b>Company number</b>	09304650
<b>Registered office</b>	350 Kilburn Lane London W9 3EF
<b>Accountants</b>	Farooq & Co 350 Kilburn Lane London W9 3EF
<b>Bankers</b>	Barclays Bank plc Building 315 Heathrow Airport Hounslow, Middlesex TW6 2JJ

**Asterisk Lifesciences Ltd**

**Directors report  
Year ended 31 March 2020**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

**Directors**

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

Mr Narsimha Shibroor Kamath

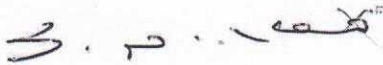
Mr Gautam Rasiklal Ashra

(Resigned 15 June 2020)

**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 18 September 2020 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 2020**

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 2020 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 (ICAEW), 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 ICAEW Technical Release 07/16 AAF.



Farooq & Co  
Chartered Accountants

350 Kilburn Lane  
London  
W9 3EF

18 September 2020

**Asterisk Lifesciences Ltd**

**Statement of comprehensive income  
Year ended 31 March 2020**

	Note	2020 £	2019 £
<b>Turnover</b>		-	-
Cost of sales		-	-
Administrative expenses		(2,177)	(2,161)
<b>Operating loss</b>		(2,177)	(2,161)
Interest payable and similar expenses		(418)	(99)
<b>Loss before taxation</b>	<b>4</b>	(2,595)	(2,260)
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		<u>(2,595)</u>	<u>(2,260)</u>

All the activities of the company are from continuing operations.



**Asterisk Lifesciences Ltd**

**Statement of financial position  
31 March 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	5	684,560		684,560	
			684,560		684,560
<b>Current assets</b>					
Debtors	6	17,748		17,748	
Cash at bank and in hand		9,379		11,557	
		27,127		29,305	
<b>Creditors: amounts falling due within one year</b>	7	(716,723)		(716,305)	
<b>Net current liabilities</b>			(689,596)		(687,000)
<b>Total assets less current liabilities</b>			(5,036)		(2,440)
<b>Net liabilities</b>			(5,036)		(2,440)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(5,136)		(2,540)
<b>Shareholders deficit</b>			(5,036)		(2,440)

For the year ending 31 March 2020 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.

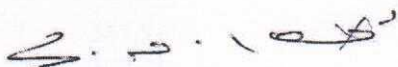
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

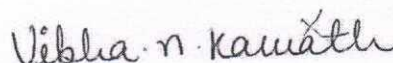
Asterisk Lifesciences Ltd

Statement of financial position (continued)  
31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 18 September 2020, and are signed on behalf of the board by:



Mr Narsimha Shibroor Kamath  
Director



Dr Vibha Gagan Sharma  
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 2020

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2018	-	(280)	(280)
Loss for the year		(2,260)	(2,260)
<b>Total comprehensive income for the year</b>	-	(2,260)	(2,260)
Issue of shares	100		100
<b>Total investments by and distributions to owners</b>	100	-	100
At 31 March 2019 and 1 April 2019	100	(2,541)	(2,441)
Loss for the year		(2,595)	(2,595)
<b>Total comprehensive income for the year</b>	-	(2,595)	(2,595)
At 31 March 2020	100	(5,136)	(5,036)

## **Asterisk Lifesciences Ltd**

### **Notes to the financial statements Year ended 31 March 2020**

#### **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'. The Triennial review 2017 amendments to the standard have been early adopted.

#### **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.

##### **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.

##### **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.



Asterisk Lifesciences Ltd

Notes to the financial statements (continued)  
Year ended 31 March 2020

4. Loss before taxation

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

	2020	2019
	£	£
Interest payable to group undertakings	418	99
	<u>          </u>	<u>          </u>

5. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 April 2019 and 31 March 2020	684,560	684,560
Impairment		
At 1 April 2019 and 31 March 2020	-	-
Carrying amount		
At 31 March 2020	684,560	684,560
At 31 March 2019	684,560	684,560
	<u>          </u>	<u>          </u>

6. Debtors

	2020	2019
	£	£
Trade debtors	17,748	17,748
	<u>          </u>	<u>          </u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	714,803	714,385
Other creditors	1,920	1,920
	<u>716,723</u>	<u>716,305</u>

**Asterisk Lifesciences Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2020**

**8. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
Bliss Gvs Pharma Limited	(298)	(99)	(38,349)	(37,931)
Asterisk Lifesciences GH Ltd	-	-	(676,454)	(676,454)
	<u>-</u>	<u>-</u>	<u>(676,454)</u>	<u>(676,454)</u>

**9. 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.

Asterisk Lifesciences Ltd

Detailed income statement  
Year ended 31 March 2020

	2020 £	2019 £
<b>Overheads</b>		
<b>Administrative expenses</b>		
Accountancy fees	(1,920)	(1,920)
Bank charges	(257)	(241)
	<u>(2,177)</u>	<u>(2,161)</u>
<b>Operating loss</b>	(2,177)	(2,161)
Interest payable and similar expenses	(418)	(99)
<b>Loss before taxation</b>	<u>(2,595)</u>	<u>(2,260)</u>