

Nectar Lifesciences UK Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2018

Nectar Lifesciences UK Limited

Company Information

Directors	Dr D Dua Nectar Lifesciences Limited
Company number	07547409
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Accountants	Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Nectar Lifesciences UK Limited

Directors' Report

For the year ended 31 March 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The company is dormant and has not traded during the year.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Dr D Dua
Nectar Lifesciences Limited

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

On behalf of the board



.....
Dr D Dua

Director

Date: 20.04.2018

Nectar Lifesciences UK Limited

Balance Sheet

As at 31 March 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	2	1		1	
Net current assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		<u>1</u>		<u>1</u>

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

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


Dr D Dua
Director

Company Registration No. 07547409

Nectar Lifesciences UK Limited

Notes to the Financial Statements

For the year ended 31 March 2018

1 Accounting policies

Company information

Nectar Lifesciences UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Profit and Loss Account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and Loss Account is presented in these financial statements.

1.3 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	1	1

3 Called up share capital

	2018	2017
	£	£
Ordinary share capital issued and fully paid		
1 ordinary share of £1	1	1

Nectar Lifesciences UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

4 Parent company

The parent company is Nectar Lifesciences Limited, a company registered in India, by virtue of its' 100% shareholding in the company. There is no ultimate controlling party of Nectar Lifesciences Limited.

Consolidated group accounts are being prepared by Nectar Lifesciences Limited. These can be obtained from the registered office: Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab, India.

Nectar Lifesciences USA LLC

Notes to the Financial Statements

For the year ended December 31, 2017

1. Accounting Policies

1.1. Accounting Conventions

The financial statements are prepared under the cost convention and in accordance with the financial reporting standard for smaller entities.

2. Control

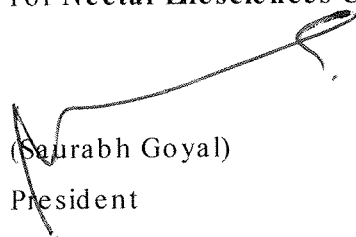
The immediate controlling party is Nectar Lifesciences Limited, a company registered in India, by virtue of its 100% shareholding in the company. There is no ultimate controlling party of Nectar Lifesciences Limited.

Consolidated group accounts are being prepared by Nectar Lifesciences Limited. These can be obtained from the registered office: Village Saidpura, Tehsil Derabassi, Distt: S.A.S. Nagar (Mohali) Punjab, India.

3. Balance Sheet and Profit and Loss Accounts

Balance Sheet and Profit and Loss Accounts and attached with reports and entries contained there are self explanatory.

For Nectar Lifesciences USA, LLC


(Saurabh Goyal)
President

Nectar Lifesciences USA LLC

Balance Sheet As At 31st December 2017

Particulars	NOTE	FY 2017
<u>EQUITY AND LIABILITIES</u>		
Share holders' Fund		
Share Capital		\$51,950.00
Reserves & Surplus	2.1	<u>(\$12,512.19)</u>
		\$39,437.81
Non Current Liabilities		
		-
Current Liabilities		
Trade Payables	2.2	<u>\$70,433.98</u>
		\$70,433.98
	Total	<u><u>\$109,871.79</u></u>
 <u>ASSETS</u>		
Non Current Assets		
Fixed Assets		-
Current Assets		
Inventories	2.3	-
Trade Receivables	2.4	\$48,000.00
Cash & Bank Balances	2.5	<u>\$61,871.79</u>
		109,871.79
		<u><u>\$109,871.79</u></u>

For Nectar Lifesciences USA LLC

(Saurabh Goyal)
President

Hajjey Kaul
HAJJEY KAUL, CPA PC
300 FIFTH AVE. #1608
NEW YORK NY 10010

Nectar Lifesciences USA LLC

Statement of Profit and Loss For the Year Ended 31st December 2017

Particulars	NOTE	FY 2017	FY 2016
INCOME			
Revenue From Operations	2.6	\$317,170.00	\$1,340,572.00
Operating Income	2.7	\$780.00	-
		<u>\$317,950.00</u>	<u>\$1,340,572.00</u>
EXPENDITURE			
Purchase of Stock in Trade		\$213,120.00	\$1,302,472.80
Changes in Inventories of Stock in Trade	2.8	\$80,740.80	\$16,692.48
Other Expenses	2.9	\$13,702.00	\$5,329.00
		<u>\$307,562.80</u>	<u>\$1,324,494.28</u>
PROFIT BEFORE TAX		\$10,387.20	\$16,077.72

For Nectar Lifesciences USA LLC

(Saurabh Goyal)
President


RAJEEV KAUL, CPA PC
300 FIFTH AVE. #1600
NEW YORK, NY 10001

Nectar Lifesciences USA LLC

Particulars	FY 2017	FY 2016
NOTE - 2.1 "RESERVES & SURPLUS"		
Surplus in Statement of Profit & Loss		
Opening Balance	(\$22,377.39)	(\$38,455.11)
Transferred From Statement of Profit & Loss	\$10,387.20	\$16,077.72
	<u>(\$11,990.19)</u>	<u>(\$22,377.39)</u>
Appropriations :		
Corporation Business Tax	\$522.00	-
Total	<u>(\$12,512.19)</u>	<u>(\$22,377.39)</u>

NOTE - 2.2 "TRADE PAYABLES"		
Nectar Lifesciences Limited India	\$70,433.98	\$343,041.92
	<u>\$70,433.98</u>	<u>\$343,041.92</u>

For Nectar Lifesciences USA LLC

(Saurabh Goyal)
President

hmk
HAJEEV KAUL, CPA PC
303 FIFTH AVE. #1508

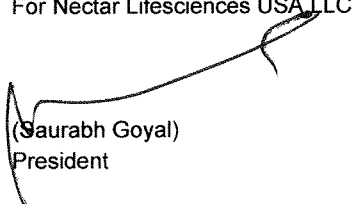
Nectar Lifesciences USA LLC


Particulars	FY 2017	FY 2016
NOTE - 2.3 "INVENTORIES"		
(As Certified by The Management)		
Finished Goods	-	\$80,740.80
	<u>-</u>	<u>\$80,740.80</u>

NOTE - 2.4 "TRADE RECEIVABLES"		
Unsecured		
Considered Good	\$60,000.00	\$234,720.00
Considered Doubtful	-	-
	<u>\$60,000.00</u>	<u>\$234,720.00</u>
Provision For Doubtful Debts	\$12,000.00	-
	<u>\$48,000.00</u>	<u>\$234,720.00</u>

NOTE - 2.5 "CASH & BANK BALANCES"		
Balance With Banks		
In Current Accounts	\$61,871.79	\$57,153.73
	<u>\$61,871.79</u>	<u>\$57,153.73</u>

For Nectar Lifesciences USA LLC


 (Saurabh Goyal)
 President


 RAJEEV KADL, CHA PC
 303 FIFTH AVE. #1600

Nectar Lifesciences USA LLC

Particulars	FY 2017	FY 2016
NOTE - 2.6 "REVENUE FROM OPERATIONS"		
Sale from Operations	\$317,170.00	\$1,340,572.00
	\$317,170.00	\$1,340,572.00
 NOTE - 2.7 "OPERATING INCOME"		
Interest on delayed payments	\$780.00	-
	\$780.00	\$0.00
 NOTE - 2.8 "CHANGE IN STOCK IN TRADE"		
Inventory (At Close)	-	\$80,740.80
Inventory (At Commencement)	\$80,740.80	\$97,433.28
Change	\$80,740.80	\$16,692.48
 NOTE - 2.9 "OTHER EXPENSES"		
Administrative & Selling Expenses		
Freight Charges	-	\$1,054.00
Warehousing Charges	\$1,147.00	\$1,500.00
Professional Charges	-	\$2,775.00
Provision for Bad Debts	\$12,000.00	-
Misc Charges	\$555.00	-
	13,702.00	5,329.00

For Nectar Lifesciences USA LLC

(Saurabh Goyal)
President

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NEW YORK, NY 10001