

# Blackstaff Pharmaceuticals Limited

## Directors' Report and Financial Statements

For the 12 months ended 31 March 2019

Company registration number: 03754932



# Blackstaff Pharmaceuticals Limited

## Financial statements

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# Blackstaff Pharmaceuticals Limited

## Directors and other information

### Director

T Anderson  
J Davies  
C Keen (Appointed on 25/11/2019)  
N Meier (Resigned on 31/03/2019)  
J Poole (Resigned on 16/01/2019)  
N Swift (Resigned on 16/08/2019)  
C McDermott (Resigned on 16/10/2019)  
M Hilger (Resigned on 25/11/2019)

### Secretary

N Legg

### Registered office

Sapphire Court  
Walsgrave Triangle  
Coventry  
England  
CV2 2TX

### Solicitors

Carson McDowell LLP  
Murray House  
Murray Street  
Belfast  
Northern Ireland  
BT1 6DN

### Auditors

Deloitte LLP  
19 Bedford Street  
Belfast  
Northern Ireland  
BT2 7EJ

### Company registration number

03754932

# Blackstaff Pharmaceuticals Limited

## Directors' report

The Directors have pleasure in submitting their annual report together with the audited financial statements of the Company for the 12 months ended 31 March 2019.

### **Principal activity and business review**

The Company did not trade during the year. The Directors do not expect that this position will change in the foreseeable future.

### **Results and dividends**

Details of the results for the year are set out in the profit and loss account on page 5 and in the related notes. The Directors do not recommend the payment of a final dividend in the current year (2018: £nil).

### **Directors**

The Directors who held office during the year were:

C McDermott	(Resigned on 16/10/2019)
N Swift	(Resigned on 16/08/2019)
M Hilger	(Resigned on 25/11/2019)
C Keen	(Appointed on 25/11/2019)
T Anderson	(Appointed on 01/09/2018)
J Davies	(Appointed on 01/02/2019)
N Meier	(Resigned on 31/03/2019)
J Poole	(Resigned on 16/01/2019)

### **Directors' interests in contracts**

No Director had at any time during the year a material interest in any contract that was significant in relation to the Company's business.

### **Political contributions**

The Company made no political contributions during the year (2018: £nil).

### **Small Company Exemption**

In preparing the Directors' report, the Directors have taken the small companies exemption under section 419(2) of the Companies Act 2006 not to prepare a Strategic report for presentation within the financial statements.

### **Disclosure of information to auditors**

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

# Blackstaff Pharmaceuticals Limited

Directors' report *(continued)*

## Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and Deloitte LLP will therefore continue in office.

By order of the board



Director  
C. KEEN

12 December 2019

# Blackstaff Pharmaceuticals Limited

## Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

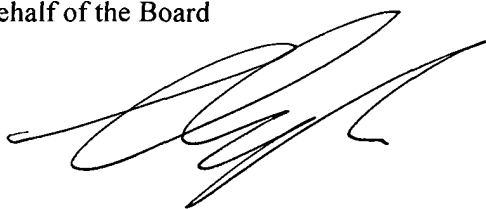
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the Board



Director

C KEEN

12 December 2019

# Blackstaff Pharmaceuticals Limited

## Profit and loss account

12 Months Ended 31 March 2019

During the financial year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during these periods the company has made neither a profit nor a loss.

## Balance sheet

At 31 March 2019

	<i>Note</i>	<b>2019</b> £	<b>2018</b> £
<b>Current assets</b>			
Debtors	2	<b>1,000</b>	1,000
		_____	_____
<b>Net assets</b>		<b>1,000</b>	1,000
		=====	=====
<b>Capital and reserves</b>			
Called up share capital	3	<b>1,000</b>	1,000
		_____	_____
<b>Shareholders' funds</b>	5	<b>1,000</b>	1,000
		=====	=====

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the small Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts 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 on 12 December 2019 and signed on their behalf by:

Director

C KEEN

Company registration number: 03754932

The notes on pages 6 and 7 form part of these financial statements.

# Blackstaff Pharmaceuticals Limited

## Notes

*(forming part of the financial statements)*

### 1 Principal accounting policies

#### ***Basis of accounting***

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Under Financial Reporting Standard No.1 'Cash Flow Statements' the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A group cash flow is included in the financial statement of the parent company.

#### ***Taxation***

The Company provides for taxation using rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2 Debtors

	2019 £	2018 £
Amounts owed by ultimate parent undertaking	1,000	1,000

### 3 Share capital

	2019 £	2018 £
<b><i>Allotted, called up and fully paid:</i></b> 1,000 ordinary shares of £1 each	1,000	1,000

### 4 Profit and loss account

	2019 £	2018 £
At beginning of year	-	-
Profit for the financial year	-	-
Dividend paid	-	-
<b>At the end of year</b>	-	-



# Blackstaff Pharmaceuticals Limited

Notes *(continued)*

## 5 Reconciliation of movement in shareholders' funds

	2019 £	2018 £
Opening shareholders' funds	1,000	1,000
Profit for the financial year	-	-
Dividend paid	-	-
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	<b>1,000</b>	<b>1,000</b>
	<hr/> <hr/>	<hr/> <hr/>

## 6 Group affiliation

The Company's immediate parent company is Sangers (Northern Ireland) Limited, a company incorporated in Northern Ireland. The ultimate parent undertaking is AAH Pharmaceuticals Ltd, a company incorporated and operating in the United Kingdom.

Consolidated financial statements for the largest group of undertakings are prepared by McKesson Corporation and may be obtained from its registered address McKesson Corporation, One Post Street, San Francisco, CA 94104, United States.

Consolidated financial statements for the smallest group of companies are prepared by McKesson Europe AG and may be obtained from its registered address McKesson Europe AG, Stockholmer Platz 1, 70173 Stuttgart, Germany.

The consolidated financial statements of AAH Pharmaceuticals are available to the public and may be obtained from the following address:

The Secretary  
AAH Pharmaceuticals Ltd  
Sapphire Court  
Walsgrave Triangle  
Coventry  
England  
CV2 2TX

## 7 Related party transactions

Since more than 90% of the Company's voting rights are controlled within the AAH Pharmaceuticals Ltd group of companies, of which it is a member, the Company has taken advantage of the exemption not to disclose transactions with entities that are part of the group.