

Pharma Test UK Limited
Unaudited Abbreviated Financial Statements
for the year ended 31 March 2014

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Pharma Test UK Limited

Company Number: 01989149

ABBREVIATED BALANCE SHEET

as at 31 March 2014

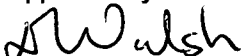
	Notes	2014 £	2013 £
Fixed Assets			
Tangible assets	1	21,215	7,135
Current Assets			
Debtors		26,540	7,210
Cash at bank and in hand		2,737,187	2,683,918
		2,763,727	2,691,128
Creditors: Amounts falling due within one year		(87,936)	(69,685)
Net Current Assets		2,675,791	2,621,443
Total Assets less Current Liabilities		2,697,006	2,628,578
Capital and Reserves			
Called up share capital	2	112	112
Other reserves		(561)	(561)
Profit and loss account		2,697,455	2,629,027
Shareholders' Funds		2,697,006	2,628,578

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 17 November 2014 and signed on its behalf by



Mr E Walsh
Director

Pharma Test UK Limited

ACCOUNTING POLICIES

for the year ended 31 March 2014

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 25% Straight line

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pharma Test UK Limited
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2014

1. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1 April 2013	32,033
Additions	28,104
Disposals	(27,810)
	<u>32,327</u>
At 31 March 2014	<u>32,327</u>
Depreciation	
At 1 April 2013	24,898
Charge for the year	7,072
On disposals	(20,858)
	<u>11,112</u>
At 31 March 2014	<u>11,112</u>
Net book value	
At 31 March 2014	<u><u>21,215</u></u>
At 31 March 2013	<u><u>7,135</u></u>

2. SHARE CAPITAL

			2014	2013
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary shares	112	£1 each	<u><u>112</u></u>	<u><u>112</u></u>