

Abbreviated Unaudited Accounts for the Year Ended 31 July 2007

for

Grove Pharm Limited

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30/05/2008

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COMPANIES HOUSE

Grove Pharm Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

Grove Pharm Limited

Company Information
for the Year Ended 31 July 2007

DIRECTOR: Mr Bijal Shah

SECRETARY: Mrs Beena Shah

REGISTERED OFFICE: 344, Baring Road
Grove Park
London
SE12 0DU

REGISTERED NUMBER: 4041662

ACCOUNTANTS: K J Desai & Co
Chartered Accountants
and Registered Auditor
51 Lafone street
London
SE1 2LX

Grove Pharm Limited

Abbreviated Balance Sheet

31 July 2007

	Notes	31 7 07 £	£	31 7 06 £	£
FIXED ASSETS					
Intangible assets	2		395,929		419,219
Tangible assets	3		6,916		9,222
			<u>402,845</u>		<u>428,441</u>
CURRENT ASSETS					
Stocks		33,601		31,840	
Debtors		249,403		237,744	
Cash at bank and in hand		435,352		457,532	
		<u>718,356</u>		<u>727,116</u>	
CREDITORS					
Amounts falling due within one year		204,700		458,200	
NET CURRENT ASSETS			<u>513,656</u>		<u>268,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>916,501</u>		<u>697,357</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			916,499		697,355
SHAREHOLDERS' FUNDS			<u>916,501</u>		<u>697,357</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Grove Pharm Limited

Abbreviated Balance Sheet - continued

31 July 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 30/5/09 and were signed by

Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2007

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2006 and 31 July 2007	465,800
AMORTISATION	
At 1 August 2006	46,581
Charge for year	23,290
At 31 July 2007	69,871
NET BOOK VALUE	
At 31 July 2007	395,929
At 31 July 2006	419,219

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006 and 31 July 2007	24,418
DEPRECIATION	
At 1 August 2006	15,196
Charge for year	2,306
At 31 July 2007	17,502
NET BOOK VALUE	
At 31 July 2007	6,916
At 31 July 2006	9,222

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 7 07 £	31 7 06 £
10,000	Ordinary		10,000	10,000
Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 07 £	31 7 06 £
2	Ordinary		2	2

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 July 2007 and 31 July 2006

	31 7 07 £	31 7 06 £
Mr Bijal Shah		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	20,000	-
Maximum balance outstanding during year	20,000	-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2007

TRANSACTIONS WITH DIRECTOR - continued

The loan is repayable on demand and carries an interest rate of 6.5%. The loan was repaid on 29th April 2008.

During the year the director financed the company by way of current accounts as follows

	31.7.07 £	31.7.06 £
Director current account	3,784	188,481

The director's current account is repayable on demand and no interest is charged by the director to the company on this current account.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Grove Pharm Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



K J Desai & Co
Chartered Accountants
and Registered Auditor
51 Lafone street
London
SE1 2LX

Date

30/5/08

This page does not form part of the abbreviated accounts