

**Registered Number 04041662**

**GROVE PHARM LIMITED**

**Abbreviated Accounts**

**31 July 2012**

## Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	279,479	302,769
Tangible assets	3	4,000	5,332
		<u>283,479</u>	<u>308,101</u>
<b>Current assets</b>			
Stocks		37,500	40,500
Debtors		173,307	212,747
Cash at bank and in hand		1,690,763	1,491,549
		<u>1,901,570</u>	<u>1,744,796</u>
<b>Creditors: amounts falling due within one year</b>		<u>(173,518)</u>	<u>(216,600)</u>
<b>Net current assets (liabilities)</b>		<u>1,728,052</u>	<u>1,528,196</u>
<b>Total assets less current liabilities</b>		<u>2,011,531</u>	<u>1,836,297</u>
<b>Provisions for liabilities</b>		(126)	(126)
<b>Total net assets (liabilities)</b>		<u>2,011,405</u>	<u>1,836,171</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		2,011,205	1,835,971
<b>Shareholders' funds</b>		<u>2,011,405</u>	<u>1,836,171</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2013

And signed on their behalf by:  
**Mr B Shah, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Fixtures, fittings and equipment - 25% reducing balance

Computer equipment - 25 reducing balance

**Intangible assets amortisation policy**

Goodwill :

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 20 years.

**Other accounting policies**

Stock :

Stock is valued at the lower of cost and net realisable value.

Pensions :

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2011	465,800
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>465,800</u>
<b>Amortisation</b>	
At 1 August 2011	163,031
Charge for the year	23,290
On disposals	-
At 31 July 2012	<u>186,321</u>
<b>Net book values</b>	
At 31 July 2012	<u>279,479</u>
At 31 July 2011	<u>302,769</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 August 2011	29,189
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>29,189</u>

**Depreciation**

At 1 August 2011	23,857
Charge for the year	1,332
On disposals	-
At 31 July 2012	<u>25,189</u>

**Net book values**

At 31 July 2012	<u>4,000</u>
At 31 July 2011	<u>5,332</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
100 Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100

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