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Registered number: 04041662

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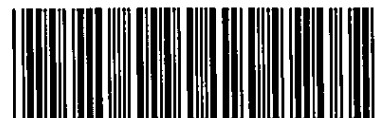
GROVE PHARM LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FRIDAY



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A13 28/03/2014 #86
COMPANIES HOUSE

Barnes Roffe LLP, Chartered Accountants
Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA
23 January 2014

GROVE PHARM LIMITED
REGISTERED NUMBER: 04041662

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2013

| | Note | £ | 2013 £ | £ | 2012 £ |
|-------------------------------------------------------|------|------------------|-------------------------|------------------|-------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 256,189 | | 279,479 |
| Tangible assets | 3 | | 3,000 | | 4,000 |
| | | | <u>259,189</u> | | <u>283,479</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 34,500 | | 37,500 | |
| Debtors | | 172,011 | | 173,307 | |
| Cash at bank and in hand | | 1,913,307 | | 1,690,763 | |
| | | <u>2,119,818</u> | | <u>1,901,570</u> | |
| CREDITORS: amounts falling due within one year | | | <u>(187,080)</u> | <u>(173,518)</u> | |
| NET CURRENT ASSETS | | | <u>1,932,738</u> | | <u>1,728,052</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,191,927</u> | | <u>2,011,531</u> |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred tax | | | - | | (126) |
| NET ASSETS | | | <u><u>2,191,927</u></u> | | <u><u>2,011,405</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 200 | | 200 |
| Profit and loss account | | | <u>2,191,727</u> | | <u>2,011,205</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>2,191,927</u></u> | | <u><u>2,011,405</u></u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

GROVE PHARM LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on ✓ 20/9/14


Mr B Shan
Director

The notes on pages 3 to 4 form part of these financial statements

GROVE PHARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Purchased goodwill is capitalised in the year of acquisition and amortised to the profit and loss account over its estimated economic life of 20 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|---------------------|------------------------|
| Fixtures & fittings | - 25% reducing balance |
| Office equipment | - 25% reducing balance |

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at current tax rates

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

GROVE PHARM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

2 INTANGIBLE FIXED ASSETS

| | £ |
|-----------------------------------|---------|
| Cost | |
| At 1 August 2012 and 31 July 2013 | 465,800 |
| Amortisation | |
| At 1 August 2012 | 186,321 |
| Charge for the year | 23,290 |
| At 31 July 2013 | 209,611 |
| Net book value | |
| At 31 July 2013 | 256,189 |
| At 31 July 2012 | 279,479 |

3. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------------------|--------|
| Cost | |
| At 1 August 2012 and 31 July 2013 | 29,189 |
| Depreciation | |
| At 1 August 2012 | 25,189 |
| Charge for the year | 1,000 |
| At 31 July 2013 | 26,189 |
| Net book value | |
| At 31 July 2013 | 3,000 |
| At 31 July 2012 | 4,000 |

4. SHARE CAPITAL

| | 2013 £ | 2012 £ |
|-------------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary A shares of £1 each | 100 | 100 |
| 100 Ordinary B shares of £1 each | 100 | 100 |
| | 200 | 200 |