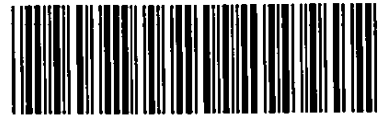


Abbreviated Unaudited Accounts for the Year Ended 31 July 2010

for

Grove Pharm Limited

THURSDAY



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Grove Pharm Limited

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for the Year Ended 31 July 2010

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Grove Pharm Limited

Company Information  
for the Year Ended 31 July 2010

**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 2010

	Notes	31 7 10 £	£	31 7 09 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		326,059		349,349
Tangible assets	3		<u>4,610</u>		<u>6,148</u>
			330,669		355,497
<b>CURRENT ASSETS</b>					
Stocks		38,504		36,747	
Debtors		200,368		226,225	
Cash at bank and in hand		<u>1,303,139</u>		<u>977,138</u>	
		1,542,011		1,240,110	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>275,393</u>		<u>260,283</u>	
<b>NET CURRENT ASSETS</b>			<u>1,266,618</u>		<u>979,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,597,287		1,335,324
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,875</u>		<u>296</u>
<b>NET ASSETS</b>			<u>1,591,412</u>		<u>1,335,028</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>1,591,410</u>		<u>1,335,026</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,591,412</u>		<u>1,335,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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

The notes form part of these abbreviated accounts

Grove Pharm Limited

Abbreviated Balance Sheet - continued  
31 July 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 28/04/2011 and were signed by

Mr Bijal Shah - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2010

**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 April 2008)

**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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2009 and 31 July 2010	<u>465,800</u>
<b>AMORTISATION</b>	
At 1 August 2009	116,451
Charge for year	<u>23,290</u>
At 31 July 2010	<u>139,741</u>
<b>NET BOOK VALUE</b>	
At 31 July 2010	<u>326,059</u>
At 31 July 2009	<u>349,349</u>

Grove Pharm Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2010

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2009	27,438
Additions	2,237
Disposals	<u>(2,985)</u>
At 31 July 2010	<u>26,690</u>
<b>DEPRECIATION</b>	
At 1 August 2009	21,290
Charge for year	1,536
Eliminated on disposal	<u>(746)</u>
At 31 July 2010	<u>22,080</u>
<b>NET BOOK VALUE</b>	
At 31 July 2010	<u>4,610</u>
At 31 July 2009	<u>6,148</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 10 £	31 7 09 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**5 TRANSACTIONS WITH DIRECTOR**

The loan of £2,500 is repayable on demand and carries an interest rate of 4.75 %. The loan was repaid on 27 April 2011

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

	31 7 10 £	31 7 09 £
Director current account	155	2,293

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 five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 July 2010 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, 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 him 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, 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 2010 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 2006. 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

28/4/11