

**GROVE PHARM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2016 TO 31 OCTOBER 2017**

Proaccounts UK

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GROVE PHARM LIMITED
Unaudited Financial Statements
For the Period 1 August 2016 to 31 October 2017

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GROVE PHARM LIMITED**Balance Sheet****As at 31 October 2017**

Registered number: 04041662

		Period to 31 October 2017		31 July 2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		157,206		186,319
Tangible Assets	6		3,559		5,177
			<u>160,765</u>		<u>191,496</u>
CURRENT ASSETS					
Stocks	7	34,700		31,750	
Debtors	8	133,730		143,920	
Cash at bank and in hand		2,428,248		2,449,212	
		<u>2,596,678</u>		<u>2,624,882</u>	
Creditors: Amounts Falling Due Within One Year	9	<u>(154,124)</u>		<u>(187,114)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,442,554</u>		<u>2,437,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,603,319</u>		<u>2,629,264</u>
NET ASSETS			<u>2,603,319</u>		<u>2,629,264</u>
CAPITAL AND RESERVES					
Called up share capital	10		220		220
Profit and Loss Account			2,603,099		2,629,044
SHAREHOLDERS' FUNDS			<u>2,603,319</u>		<u>2,629,264</u>

For the period ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr BIJAL SHAH**09/07/2018**

GROVE PHARM LIMITED
Balance Sheet (continued)
As at 31 October 2017

The notes on pages 3 to 5 form part of these financial statements.

GROVE PHARM LIMITED
Notes to the Financial Statements
For the Period 1 August 2016 to 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress 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 and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

GROVE PHARM LIMITED
Notes to the Financial Statements (continued)
For the Period 1 August 2016 to 31 October 2017

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 August 2016	465,800
As at 31 October 2017	465,800
Amortisation	
As at 1 August 2016	279,481
Provided during the period	29,113
As at 31 October 2017	308,594
Net Book Value	
As at 31 October 2017	157,206
As at 1 August 2016	186,319

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 August 2016	15,163	19,244	34,407
As at 31 October 2017	15,163	19,244	34,407
Depreciation			
As at 1 August 2016	14,892	14,338	29,230
Provided during the period	85	1,533	1,618
As at 31 October 2017	14,977	15,871	30,848
Net Book Value			
As at 31 October 2017	186	3,373	3,559
As at 1 August 2016	271	4,906	5,177

7. Stocks

	Period to 31 October 2017	31 July 2016
	£	£
Stock - finished goods	34,700	31,750
	34,700	31,750

8. Debtors

	Period to 31 October 2017	31 July 2016
	£	£
Due within one year		
Trade debtors	82,976	88,007
Other debtors	50,754	55,913

133,730

143,920

GROVE PHARM LIMITED
Notes to the Financial Statements (continued)
For the Period 1 August 2016 to 31 October 2017

9. Creditors: Amounts Falling Due Within One Year

	Period to 31 October 2017	31 July 2016
	£	£
Trade creditors	131,132	130,711
Corporation tax	5,045	41,910
Other taxes and social security	2,655	2,057
Other creditors	(42)	-
Accruals and deferred income	9,955	9,955
Directors' loan accounts	5,379	2,481
	<u>154,124</u>	<u>187,114</u>

10. Share Capital

	Period to 31 October 2017	31 July 2016
Allotted, Called up and fully paid	220	220

11. Dividends

	Period to 31 October 2017	31 July 2016
	£	£
On equity shares:		
Interim dividend paid	16,000	-
Final dividend paid	-	45,000
	<u>16,000</u>	<u>45,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr B Shah by virtue of his ownership of 100% of the issued share capital of the A ordinary shares in the company.

13. General Information

GROVE PHARM LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 04041662. The registered office is 344 BARING ROAD, LONODN, SE12 0DU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.