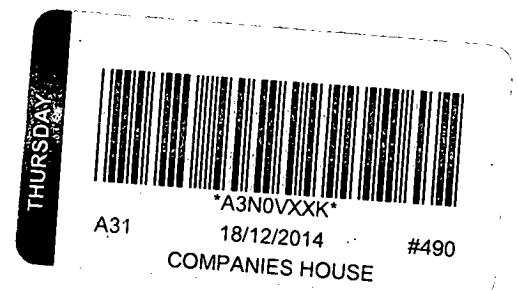


# Unaudited Abbreviated Accounts Academy of Pharmaceutical Sciences

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For the year ended 31 March 2014



Registered number: 04245751

Abbreviated Accounts

## Report to the directors on the preparation of the unaudited abbreviated financial statements of Academy of Pharmaceutical Sciences for the year ended 31 March 2014

We have compiled the accompanying abbreviated financial statements of Academy of Pharmaceutical Sciences based on the information you have provided. These abbreviated financial statements ('financial statements') comprise the Abbreviated Balance Sheet of Academy of Pharmaceutical Sciences as at 31 March 2014, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Academy of Pharmaceutical Sciences, as a body, in accordance with the terms of our engagement letter dated 18 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Academy of Pharmaceutical Sciences and state those matters that we have agreed to state to the Board of Directors of Academy of Pharmaceutical Sciences, as a body, in this report in accordance with our engagement letter dated 18 June 2012. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Academy of Pharmaceutical Sciences and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

*Grant Thornton UK LLP*

**Grant Thornton UK LLP**  
Chartered Accountants  
Regent House  
80 Regent Road  
Leicester  
LE1 7NH

20 August 2014

# Abbreviated Balance Sheet

As at 31 March 2014

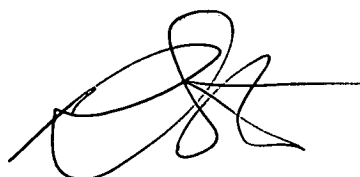
	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		-		-
<b>Current assets</b>					
Debtors		66,548		53,046	
Cash at bank and in hand		67,060		73,146	
		<u>133,608</u>		<u>126,192</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(61,850)</u>		<u>(43,376)</u>	
<b>Net current assets</b>			<u>71,758</u>		<u>82,816</u>
<b>Net assets</b>			<u><u>71,758</u></u>		<u><u>82,816</u></u>
<b>Capital and reserves</b>					
Income and expenditure account			<u>71,758</u>		<u>82,816</u>
			<u><u>71,758</u></u>		<u><u>82,816</u></u>

The directors consider 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 directors acknowledge their 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 March 2014 and of its loss 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.

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 by:

Dr R A Storey  
Director



Date: 8 July 2014

The notes on page 3 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 March 2014

## 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. Sponsorship is accounted for when it is received.

### 1.3 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:

Exhibition equipment etc - 20% - 25% of cost per annum

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2013 and 31 March 2014	2,961
<b>Depreciation</b>	
At 1 April 2013 and 31 March 2014	2,961
<b>Net book value</b>	
At 31 March 2014	-
At 31 March 2013	-

## 3. Company status

The company is limited by guarantee and does not have a share capital. Every member of the Academy undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the Academy if it should be wound up while he is a member or within one year after he ceases to be a member.