

# Pharmascript Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

**Pharmascript Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Pharmascript Limited  
for the Year Ended 31 May 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pharmascript Limited for the year ended 31 May 2014 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Pharmascript Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Pharmascript Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pharmascript Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pharmascript Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Pharmascript Limited. You consider that Pharmascript Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pharmascript Limited. 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 statutory accounts.

.....

Phipps Henson McAllister  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA  
20 February 2015

**Pharmascript Limited**  
**(Registration number: 04781682)**  
**Abbreviated Balance Sheet at 31 May 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		51	441
<b>Current assets</b>			
Debtors		10,124	2,918
Cash at bank and in hand		326,068	292,788
		336,192	295,706
Creditors: Amounts falling due within one year		(56,829)	(60,607)
Net current assets		279,363	235,099
Net assets		279,414	235,540
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		279,314	235,440
Shareholders' funds		279,414	235,540

For the year ending 31 May 2014 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 director acknowledges her 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 director on 20 February 2015

.....  
Mrs K Radford  
Director

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

**Pharmascript Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	33 1/3% straight line and 25% reducing balance

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2013	3,867	3,867
At 31 May 2014	3,867	3,867
<b>Depreciation</b>		
At 1 June 2013	3,426	3,426
Charge for the year	390	390
At 31 May 2014	3,816	3,816
<b>Net book value</b>		
At 31 May 2014	51	51
At 31 May 2013	441	441

**Pharmascript Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2014**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Related party transactions**

Included within creditors: amounts payable within one year is a director's loan account in the sum of £25,499 (2013: £25,120). The loan is unsecured, interest free and carries no fixed term of repayment.

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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.