

PHARMA ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2009



SIMPSONS
Chartered Accountants
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Headley Road
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PHARMA ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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PHARMA ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Intangible assets		8,088	7,272
Tangible assets		5,539	7,155
		<u>13,627</u>	<u>14,427</u>
CURRENT ASSETS			
Stocks		40,801	-
Debtors		65,310	33,435
Cash at bank and in hand		120,586	2,043
		<u>226,697</u>	<u>35,478</u>
CREDITORS: Amounts falling due within one year		<u>161,369</u>	<u>98,574</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>65,328</u>	<u>(63,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,955</u>	<u>(48,669)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	97	97
Share premium account		145,175	145,175
Profit and loss account		(66,317)	(193,941)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>78,955</u>	<u>(48,669)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28/06/10, and are signed on their behalf by

J. Loadman
J Loadman
Director

Company Registration Number. 06090111

The notes on page 1 form part of these abbreviated accounts

PHARMA ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents & Licences - 20% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 20% straight line
Fixtures & Fittings - 20% Reducing balance
Motor Vehicles - 25% 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 taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

PHARMA ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2009	10,950	10,124	21,074
Additions	3,758	856	4,614
At 31 December 2009	<u>14,708</u>	<u>10,980</u>	<u>25,688</u>
DEPRECIATION			
At 1 January 2009	3,678	2,969	6,647
Charge for year	2,942	2,472	5,414
At 31 December 2009	<u>6,620</u>	<u>5,441</u>	<u>12,061</u>
NET BOOK VALUE			
At 31 December 2009	<u>8,088</u>	<u>5,539</u>	<u>13,627</u>
At 31 December 2008	<u>7,272</u>	<u>7,155</u>	<u>14,427</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000,000 Ordinary shares of £0.001 each	<u>1,000.00</u>	<u>1,000.00</u>

Allotted, called up and fully paid:

	2009	2008
	No	No
	£	£
96,658 Ordinary shares of £0.001 each	<u>96,658</u>	<u>96,658</u>
	<u>96.66</u>	<u>96.66</u>