

Asset Pharma Resources Ltd
ABBREVIATED ACCOUNTS COVER

Asset Pharma Resources Ltd

Company No. 06946223

Abbreviated Accounts

30 June 2015

Asset Pharma Resources Ltd
ABBREVIATED BALANCE SHEET
at 30 June 2015

| Company No. 06946223 | Notes | 2015 | 2014 |
|---|--------------|-------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | - | 159 |
| | | - | 159 |
| Current assets | | | |
| Debtors | | 4,167 | 1,464 |
| Cash at bank and in hand | | 1,329 | 18,658 |
| | | 5,496 | 20,122 |
| Creditors: Amounts falling due within one year | | (5,179) | (4,358) |
| Net current assets | | 317 | 15,764 |
| Total assets less current liabilities | | 317 | 15,923 |
| Net assets | | 317 | 15,923 |
| Capital and reserves | | | |
| Called up share capital | 3 | 10 | 10 |
| Profit and loss account | | 307 | 15,913 |
| Shareholder's funds | | 317 | 15,923 |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 June 2015 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 02 November 2015

And signed on its behalf by:

C. Bouffard
 Director
 02 November 2015

**Asset Pharma Resources Ltd NOTES
TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2015**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------------------|----------------------|
| Furniture, fittings and equipment | 33.33% Straight Line |
|-----------------------------------|----------------------|

Foreign currencies

Monetary 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 recorded in sterling using the exchange rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit or loss in the year in which they are payable to the scheme. Differences between contributions payable and contributions received are shown as either accruals or prepayments at the year end.

2 Fixed assets

| | Tangible fixed assets | Total |
|----------------------------|----------------------------------|--------------|
| | £ | £ |
| Cost or revaluation | | |
| At 1 July 2014 | 1,773 | 1,773 |
| At 30 June 2015 | <u>1,773</u> | <u>1,773</u> |
| Amortisation | | |
| At 1 July 2014 | 1,614 | 1,614 |
| Charge for the year | 159 | 159 |
| At 30 June 2015 | <u>1,773</u> | <u>1,773</u> |
| Net book values | | |
| At 30 June 2015 | - | - |
| At 30 June 2014 | <u>159</u> | <u>159</u> |

3 Share Capital

| | Nominal | 2015 | 2015 | 2014 |
|-------------------------------------|----------------|---------------|-------------|-------------|
| | £ | Number | £ | £ |
| Allotted, called up and fully paid: | | | | |
| Ordinary | 1.00 | 10 | 10 | 10 |
| | | | <u>10</u> | <u>10</u> |

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