

**Abbreviated Financial Statements for the Year Ended 30 June 2002**

**for**

**PHARMA PHARMA LTD**



**PHARMA PHARMA LTD**

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for the Year Ended 30 June 2002**

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**PHARMA PHARMA LTD**

**Company Information  
for the Year Ended 30 June 2002**

**DIRECTORS:** A Prendergast  
N Siabi

**SECRETARY:** N Siabi

**REGISTERED OFFICE:** 22 Nelwyn Avenue  
Emerson Park  
Hornchurch  
RM11 2LG

**REGISTERED NUMBER:** 3798705

**ACCOUNTANT:** B T Hagger  
Chartered Accountant  
Stowmarket

**PHARMA PHARMA LTD**

**Abbreviated Balance Sheet  
30 June 2002**

|                                                       |       | 2002           |                       | 2001          |                       |
|-------------------------------------------------------|-------|----------------|-----------------------|---------------|-----------------------|
|                                                       | Notes | £              | £                     | £             | £                     |
| <b>FIXED ASSETS:</b>                                  |       |                |                       |               |                       |
| Tangible assets                                       | 2     |                | 494                   |               | 481                   |
| <b>CURRENT ASSETS:</b>                                |       |                |                       |               |                       |
| Stocks                                                |       | 4,157          |                       | -             |                       |
| Debtors                                               |       | 92,250         |                       | 48,109        |                       |
| Cash at bank and in hand                              |       | 9,747          |                       | 26,995        |                       |
|                                                       |       | <u>106,154</u> |                       | <u>75,104</u> |                       |
| <b>CREDITORS: Amounts falling due within one year</b> |       | <u>84,811</u>  |                       | <u>51,396</u> |                       |
| <b>NET CURRENT ASSETS:</b>                            |       |                | <u>21,343</u>         |               | <u>23,708</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |                | <u><u>£21,837</u></u> |               | <u><u>£24,189</u></u> |
| <b>CAPITAL AND RESERVES:</b>                          |       |                |                       |               |                       |
| Called up share capital                               | 3     |                | 100                   |               | 100                   |
| Profit and loss account                               |       |                | <u>21,737</u>         |               | <u>24,089</u>         |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |                | <u><u>£21,837</u></u> |               | <u><u>£24,189</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

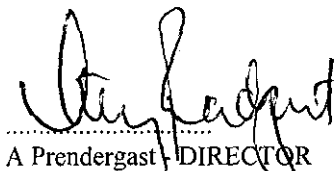
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
A Prendergast, DIRECTOR

Approved by the Board on 17/6/03

The notes form part of these financial statements

# PHARMA PHARMA LTD

## Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

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

Office equipment - 33% reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

|                        | Total       |
|------------------------|-------------|
|                        | £           |
| <b>COST:</b>           |             |
| At 1 July 2001         | 718         |
| Additions              | 256         |
|                        | <hr/>       |
| At 30 June 2002        | 974         |
|                        | <hr/>       |
| <b>DEPRECIATION:</b>   |             |
| At 1 July 2001         | 237         |
| Charge for year        | 243         |
|                        | <hr/>       |
| At 30 June 2002        | 480         |
|                        | <hr/>       |
| <b>NET BOOK VALUE:</b> |             |
| At 30 June 2002        | 494         |
|                        | <hr/> <hr/> |
| At 30 June 2001        | 481         |
|                        | <hr/> <hr/> |

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2002<br>£   | 2001<br>£   |
|---------|----------|-------------------|-------------|-------------|
| 100     | Ordinary | £1                | 100         | 100         |
|         |          |                   | <hr/> <hr/> | <hr/> <hr/> |

**PHARMA PHARMA LTD**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 June 2002**

**4. COMMENCEMENT OF TRADING**

The company made an application for a wholesale pharmaceutical Licence, but there were delays in processing and it was not obtained until November 2001. Prior to that the company was not itself authorised to deal in pharmaceutical products. To avoid losing the marketing opportunity, trading was conducted through a related business, DP Generics, from whom commission was receivable.