Registered Number 04843395

WALPOLE PHARMACEUTICALS LIMITED

Abbreviated Accounts

31 July 2012

WALPOLE PHARMACEUTICALS LIMITED **Registered Number 04843395**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	75,000	150,000
Tangible assets	3	157	303
		75,157	150,303
Current assets			
Stocks		45,300	35,468
Debtors		218,304	217,651
Cash at bank and in hand		94,253	1
		357,857	253,120
Creditors: amounts falling due within one year	4	(224,393)	(232,084)
Net current assets (liabilities)		133,464	21,036
Total assets less current liabilities		208,621	171,339
Creditors: amounts falling due after more than one year	4	(92,102)	(133,122)
Total net assets (liabilities)		116,519	38,217
Capital and reserves			
Called up share capital		100	100
Profit and loss account		116,419	38,117
Shareholders' funds		116,519	38,217

- For the year ending 31 July 2012 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 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 Board on 9 April 2013

And signed on their behalf by:
Mr M S Ubbi, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Fixtures, fittings and equipment - 25% straight line
Computer equipment - 33.33% straight line

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	750,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	750,000
Amortisation	
At 1 August 2011	600,000
Charge for the year	75,000
On disposals	-
At 31 July 2012	675,000
Net book values	
At 31 July 2012	75,000
At 31 July 2011	150,000

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	92,350
Additions	179
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	92,529
Depreciation	

At 1 August 2011	92,047
Charge for the year	325
On disposals	-
At 31 July 2012	92,372
Net book values	
At 31 July 2012	157
At 31 July 2011	303

4 **Creditors**

	2012	*2011*
	£	£
Secured Debts	92,102	133,122

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