

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Ranipharma Ltd

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for the Year Ended 31 December 2015

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DIRECTOR:	Mrs M A Seville
SECRETARY:	Inter.Gala Corporate Secretaries Ltd
REGISTERED OFFICE:	1st Floor Victory House 99-101 Regent Street London W1B 4EZ
REGISTERED NUMBER:	03165707 (England and Wales)
ACCOUNTANTS:	LEXTRAY (UK) LTD 1st Floor, Victory House 99-101 Regent Street London W1B 4EZ

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 \$	31.12.14 \$
CURRENT ASSETS			
Debtors		-	235
Cash at bank		-	<u>7,073</u>
		-	7,308
CREDITORS			
Amounts falling due within one year		<u>280,765</u>	<u>236,926</u>
NET CURRENT LIABILITIES		<u>(280,765)</u>	<u>(229,618)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(280,765)	(229,618)
PROVISIONS FOR LIABILITIES		-	1,200
NET LIABILITIES		<u>(280,765)</u>	<u>(230,818)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,640	1,640
Profit and loss account		<u>(282,405)</u>	<u>(232,458)</u>
SHAREHOLDERS' FUNDS		<u>(280,765)</u>	<u>(230,818)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 July 2016 and were signed by:

Mrs M A Seville - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

Partner's profit share

Under a partnership agreement dated 12 March 1996, GLP Generic Licencing Programme Limited is entitled to receive a profit share amounting to 95% of all transactions administered on their behalf by Ranipharma Ltd. This is included in the cost of sales.

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 January 2015).

Deferred tax

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 transaction. Exchange differences are taken into account in arriving at the operating result.

2. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
1,000	Ordinary	£1	\$ <u>1,640</u>	\$ <u>1,640</u>

3. **ULTIMATE PARENT COMPANY**

The company's parent companies are Pharma Holdings Limited, a company incorporated in the Republic of the Marshall Islands.

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.