

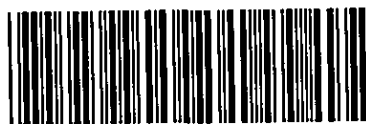
Registration number 03334435

# Pharmcet Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

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**Pharmcet Limited**  
**(Registration number: 03334435)**  
**Abbreviated Balance Sheet at 30 June 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	2	-	8,798
<b>Current assets</b>			
Stocks		-	42,023
Debtors		32	157,604
Cash at bank and in hand		-	3,892
		32	203,519
Creditors Amounts falling due within one year	3	-	(143,158)
Net current assets		32	60,361
Total assets less current liabilities		32	69,159
Creditors Amounts falling due after more than one year	3	-	(39,798)
Provisions for liabilities		-	(998)
Net assets		32	28,363
<b>Capital and reserves</b>			
Called up share capital	4	32	32
Profit and loss account		-	28,331
Shareholders' funds		32	28,363

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 30 June 2012 the company was entitled to exemption from audit 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 financial statements were approved and authorised for issue by the director on 17 October 2012

  
J M McGill  
Director

**Pharmcet Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short leasehold property improvements	Straight line over 6 years
Fixtures and fittings	15% reducing balance
Computer equipment	33% straight line

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2011	46,381
Disposals	(46,381)
At 30 June 2012	-

# Pharmcet Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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### Depreciation

At 1 July 2011	37,583
Charge for the year	591
Eliminated on disposals	(38,174)
At 30 June 2012	-
<b>Net book value</b>	
At 30 June 2012	-
At 30 June 2011	8,798

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	-	12,717
Amounts falling due after more than one year	-	39,798
Total secured creditors	-	52,515

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	-	9,488

### 4 Share capital

#### Allotted, called up and fully paid shares

	No.	2012 £	No.	2011 £
Ordinary shares of £1 each	32	32	32	32

### 5 Control

The company is controlled by J M McGill Limited the parent company and controlling shareholder  
J M McGill Limited is incorporated in England

The ultimate controlling party is J M McGill