

Company Registration No. 03593695
England and Wales

PHARMA MEDICAL LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



122327-A-2015

Registered Office
6th Floor
94 Wigmore Street
London
W1U 3RF
United Kingdom

PHARMA MEDICAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The director presents his report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of the provision of administrative services.

Director

The following director has held office since 1 January 2015:

E Timmins

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



E Timmins

Director

17/06/16

PHARMA MEDICAL LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PHARMA MEDICAL LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Pharma Medical Limited for the year ended 31 December 2015 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Pharma Medical Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Pharma Medical Limited and state those matters that we have agreed to state to the Board of Directors of Pharma Medical Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pharma Medical Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Pharma Medical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pharma Medical Limited. You consider that Pharma Medical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pharma Medical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SMP Accounting & Tax Limited

SMP Accounting & Tax Limited

17/06/16

SMP Accounting & Tax Limited

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A member of the ICAEW Practice Assurance Scheme

Directors: I.F. Begley, A.J. Dowling, P. Duchars, J.J. Scott, S.J. Turner

PHARMA MEDICAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Turnover		-	2,946
Administrative expenses		(3,587)	(3,640)
Operating loss		(3,587)	(694)
Loss on ordinary activities before taxation		(3,587)	(694)
Tax on loss on ordinary activities	2	-	-
Loss for the year	6	(3,587)	(694)

PHARMA MEDICAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	3	1,382		1,399	
Creditors: amounts falling due within one year	4	(11,374)		(7,804)	
Total assets less current liabilities			(9,992)		(6,405)
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account	6		(10,992)		(7,405)
Shareholders' funds			(9,992)		(6,405)

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the United Kingdom Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 17/06/16



E Timmins
Director

Company Registration No. 03593695

PHARMA MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts where applicable.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.5 Related Business

The total related business in which the company was involved amounted to £21,960.

2	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U.K. corporation tax	-	-
		<hr/>	<hr/>
	Total current tax	-	-
		<hr/>	<hr/>

On the basis of these financial statements no provision has been made for corporation tax.

3	Debtors	2015	2014
		£	£
	Other debtors	1,382	1,399
		<hr/>	<hr/>

PHARMA MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors	10,224	4,334
	Other creditors	1,150	3,470
		<u>11,374</u>	<u>7,804</u>

5 Share capital

Allotted, called up and fully paid	2015 £	2014 £
1,000 Ordinary shares	<u>1,000</u>	<u>1,000</u>

The Ordinary shares have a par value of £1 each.

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2015	(7,405)
Loss for the year	<u>(3,587)</u>
Balance at 31 December 2015	<u>(10,992)</u>

7 Related party relationships and transactions

The director is aware of the ultimate controlling party, but due to confidentiality is unable to disclose the details. The director is unaware of any other related parties or transactions therewith.