

Company registration number: 05275930

Pharma Group Holdings Limited

Unaudited filleted financial statements

31 March 2019



Pharma Group Holdings Limited

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Pharma Group Holdings Limited

Directors and other information

Directors	Mr Rhys Owen Mr Marian Owen
Company number	05275930
Registered office	10A Morfa Enterprise Parc Caer Seion Conwy LL32 8FA
Accountants	J V Banks Banks House 1 Paradise Street Rhyl Denbighshire LL18 3LW

Pharma Group Holdings Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Pharma Group Holdings Limited
Year ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pharma Group Holdings Limited for the year ended 31 March 2019 which comprise the statement of financial position, statement of changes in equity and related notes 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Pharma Group Holdings 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 Group Holdings Limited and state those matters that we have agreed to state to the board of directors of Pharma Group Holdings Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pharma Group Holdings Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Pharma Group Holdings 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 profit of Pharma Group Holdings Limited. You consider that Pharma Group Holdings 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 Group Holdings 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.

J V Banks
Chartered Accountants

Banks House
1 Paradise Street
Rhyl
Denbighshire
LL18 3LW

30 October 2019

Pharma Group Holdings Limited

**Statement of financial position
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Investments	4	121,235		70,002	
			121,235		70,002
Current assets					
Debtors	5	573,860		622,390	
Cash at bank and in hand		-		492,990	
		573,860		1,115,380	
Creditors: amounts falling due within one year	6	(352,908)		(799,655)	
Net current assets			220,952		315,725
Total assets less current liabilities			342,187		385,727
Creditors: amounts falling due after more than one year	7		(30,299)		(73,841)
Net assets			311,888		311,886
Capital and reserves					
Called up share capital			40,003		40,003
Profit and loss account			271,885		271,883
Shareholders funds			311,888		311,886

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

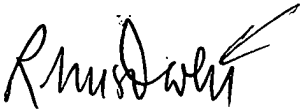
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Pharma Group Holdings Limited

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 30 October 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Rhys Owen', with a long horizontal stroke extending to the right.

Mr Rhys Owen
Director

Company registration number: 05275930

The notes on pages 6 to 8 form part of these financial statements.

Pharma Group Holdings Limited

**Statement of changes in equity
Year ended 31 March 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2017	40,003	271,884	311,887
Profit/(loss) for the year		(1)	(1)
Total comprehensive income for the year	-	(1)	(1)
At 31 March 2018 and 1 April 2018	40,003	271,884	311,887
Profit/(loss) for the year		1	1
Total comprehensive income for the year	-	1	1
At 31 March 2019	40,003	271,885	311,888

Pharma Group Holdings Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10A Morfa Enterprise Parc, Caer Seion, Conwy, LL32 8FA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Pharma Group Holdings Limited

Notes to the financial statements (continued) Year ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 April 2018	71,235	71,235
Additions	50,000	50,000
At 31 March 2019	<u>121,235</u>	<u>121,235</u>
Impairment		
At 1 April 2018 and 31 March 2019	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2019	<u>121,235</u>	<u>121,235</u>
At 31 March 2018	<u>71,235</u>	<u>71,235</u>

Pharma Group Holdings Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Debtors

	2019	2018
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	573,860	622,390
	<u>573,860</u>	<u>622,390</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	352,908	799,655
	<u>352,908</u>	<u>799,655</u>

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	30,299	73,841
	<u>30,299</u>	<u>73,841</u>