

**CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED**

**Company Registration Number:  
05577228 (England and Wales)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 01st January 2012**

**End date: 31st December 2012**

**SUBMITTED**

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# **CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED**

## **Company Information for the Period Ended 31st December 2012**

<b>Director:</b>	J C Mayo S Evans-Freke S B Parker
<b>Company secretary:</b>	S B Parker
<b>Registered office:</b>	4th Floor Reading Bridge House George Street Reading Berkshire RG1 8LS GB-ENG
<b>Company Registration Number:</b>	05577228 (England and Wales)

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# CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED

## Abbreviated Balance sheet As at 31st December 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:		0	3,804
<b>Total fixed assets:</b>		<u>0</u>	<u>3,804</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	4	29,995	382,055
Cash at bank and in hand:		59,350	118,490
<b>Total current assets:</b>		<u>89,345</u>	<u>500,545</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	5	84,485	329,521
<b>Net current assets (liabilities):</b>		<u>4,860</u>	<u>171,024</u>
<b>Total assets less current liabilities:</b>		<b>4,860</b>	174,828
Creditors: amounts falling due after more than one year:		0	0
<b>Provision for liabilities:</b>	6	0	140,532
<b>Total net assets (liabilities):</b>		<u><b>4,860</b></u>	<u>34,296</u>

The notes form part of these financial statements

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# CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED

## Abbreviated Balance sheet As at 31st December 2012 continued

	Notes	2012 £	2011 £
<b>Capital and reserves</b>			
Called up share capital:	7	100	100
Revaluation reserve:		0	0
Profit and Loss account:		4,760	34,196
<b>Total shareholders funds:</b>		<u>4,860</u>	<u>34,296</u>

For the year ending 31 December 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 10 May 2013

### SIGNED ON BEHALF OF THE BOARD BY:

Name: J C Mayo  
Status: Director

The notes form part of these financial statements

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# **CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 31st December 2012**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, 'The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008' and with the Financial Reporting Standard for Smaller Entities (effective April 2008), all of which have been applied consistently throughout the year.

#### **Turnover policy**

Turnover represents amounts receivable from Celtic Pharma Development Services Bermuda Limited, the Bermudan parent company of Celtic Pharma Development Services Europe Limited, in respect of the professional services provided to pharmaceutical companies in Europe and North America in which the parent company has an interest, and fees for professional services provided to Celtic Pharma Holdings Advisors LLP, a United Kingdom entity which is outside of the immediate group but which remains a related party. Revenue is recognised upon the raising of an invoice.

#### **Tangible fixed assets depreciation policy**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the assets and the costs attributable to bringing the asset to its working condition for its intended use. As detailed below, depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset on a straight-line basis over its expected useful economic life. The expected useful economic lives of each class of asset are reviewed regularly. Leasehold improvements period of lease Office equipment 3 years Fixtures and Fittings 5 years

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# CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

### 4. Debtors

	2012 £	2011 £
Trade debtors:	24,088	36,073
Other debtors:	5,907	313,900
Prepayments and accrued income:	-	32,082
<b>Total:</b>	<b><u>29,995</u></b>	<b><u>382,055</u></b>

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# CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

### 5. Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts:	0	0
Amounts due under finance leases and hire purchase contracts:	0	0
Trade creditors:	54,192	41,072
Taxation and social security:	-	121,010
Accruals and deferred income:	-	145,319
Other creditors:	30,293	22,120
<b>Total:</b>	<b><u>84,485</u></b>	<b><u>329,521</u></b>

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# CELTIC PHARMA DEVELOPMENT SERVICES EUROPE LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

### 7. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Preference shares:	0	0.00	0
Total share capital:			<u>100</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Preference shares:	0	0.00	0
Total share capital:			<u>100</u>

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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.

