

Company Registration No. 05788108 (England and Wales)

SPHERA PHARM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

SPHERA PHARM LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SPHERA PHARM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,168		47
Current assets					
Debtors		17,726		27,411	
Cash at bank and in hand		178,664		145,457	
		196,390		172,868	
Creditors: amounts falling due within one year		(26,198)		(10,398)	
Net current assets			170,192		162,470
Total assets less current liabilities			171,360		162,517
Provisions for liabilities			(234)		-
			171,126		162,517
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			171,125		162,516
Shareholders' funds			171,126		162,517

For the financial year ended 31 March 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 her 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 within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 June 2015

K. Hebri
Director

Company Registration No. 05788108

SPHERA PHARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on cost
--------------------------------	-------------

1.5 Pensions

The company operates a defined contribution scheme for the benefit of the director. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014	2,357
Additions	1,753
	<hr/>
At 31 March 2015	4,110
	<hr/>
Depreciation	
At 1 April 2014	2,310
Charge for the year	632
	<hr/>
At 31 March 2015	2,942
	<hr/>
Net book value	
At 31 March 2015	1,168
	<hr/>
At 31 March 2014	47
	<hr/>

SPHERA PHARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
K. Hebri		11,373	76,772	-	(90,445)	(2,300)
		<u>11,373</u>	<u>76,772</u>	<u>-</u>	<u>(90,445)</u>	<u>(2,300)</u>
		<u>11,373</u>	<u>76,772</u>	<u>-</u>	<u>(90,445)</u>	<u>(2,300)</u>

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.