

Company Registration No. 07238536 (England and Wales)

**BIOPHARM SYSTEMS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**BIOPHARM SYSTEMS LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

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# BIOPHARM SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Debtors		32,606		71,254	
Cash at bank and in hand		157,437		45,429	
		<u>190,043</u>		<u>116,683</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(60,840)</u>		<u>(33,691)</u>	
<b>Total assets less current liabilities</b>			129,203		82,992
			<u><u>129,203</u></u>		<u><u>82,992</u></u>
<b>Capital and reserves</b>					
Called up share capital	2		1,000		1,000
Profit and loss account			128,203		81,992
			<u>129,203</u>		<u>82,992</u>
<b>Shareholders' funds</b>			<u><u>129,203</u></u>		<u><u>82,992</u></u>

For the financial year ended 31 December 2013 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 June 2014

A Hampshire  
Director

Company Registration No. 07238536

# BIOPHARM SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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### 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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

Turnover is measured at the fair value of the consideration receivable for services provided to the parent company, net of VAT. The fees are recognised over the period for which the service is provided, in line with contractual arrangements.

#### 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 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Biopharm Systems Inc., a company incorporated in Delaware USA, and is included in the consolidated accounts of that company.

### 2 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

### 3 Ultimate parent company

The immediate parent undertaking is Biopharm Systems inc., a company incorporated in Delaware USA.

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.