

Insuphar Laboratories Limited

Abbreviated Accounts

31 December 2013

**Registered number
07554392**

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Insuphar Laboratories Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Insuphar Laboratories Limited for the year ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Insuphar Laboratories Limited for the year ended 31 December 2013 which comprise of the balance sheet and the 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 icaew.com/membershandbook

This report is made solely to the Board of Directors of Insuphar Laboratories Limited, as a body, in accordance with the terms of our engagement letter dated 14 March 2014. Our work has been undertaken solely to prepare for your approval the accounts of Insuphar Laboratories Limited and state those matters that we have agreed to state to the Board of Directors of Insuphar Laboratories 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 Insuphar Laboratories Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Insuphar Laboratories Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Insuphar Laboratories Limited. You consider that Insuphar Laboratories 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 accounts of Insuphar Laboratories 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 abbreviated accounts.

PW Accountants Ltd

P W Accountants Ltd
Chartered Accountants
82b High Street
Sawston
Cambridge
CB22 3HJ

21 March 2014

Insuphar Laboratories Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2013

07554392

	Notes	2013 £	2012 £
Current assets			
Debtors	60	-	-
Cash at bank and in hand	6,702	201	201
	6,762	201	
Creditors: amounts falling due within one year	(4,234)	(2,059)	
Net current assets/(liabilities)		2,528	(1,858)
Net assets/(liabilities)		2,528	(1,858)
Capital and reserves			
Called up share capital	2	1,000	1,000
Profit and loss account		1,528	(2,858)
Shareholder's funds		2,528	(1,858)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr R Tahiyev
Director

Approved by the board on 21 March 2014

Insuphar Laboratories Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Foreign currencies

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

2 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>

3 Related parties

The company is related to World Medicine Ltd, World Medicine Ophthalmics Ltd, World Medicine Pharmaceutical Ltd, Rotapharm Pharmaceutical Ltd, Rotapharm Ltd, Trokas Pharma Ltd, Trokas Holding Ltd, and World Cosmetics Ltd by way of common ownership. All companies are registered in England and Wales.

Included in creditors is a balance of £2,699 (2012: £1,699) owed to Trokas Holding Ltd which has paid for expenses relating to this company. All transactions were on an arms length basis.

4 Ultimate controlling party

Insuphar Laboratories Limited is a wholly owned subsidiary of Trokas Holding Ltd, a company registered in England and Wales. The ultimate controlling party is Mr R Tahiyev by virtue of his majority shareholding in Trokas Holding Ltd.