

Registered number: 08781779

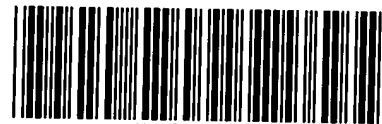
WESTGATE PHARMACEUTICALS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

WEDNESDAY



L5GHX700

LD5

28/09/2016

#171

COMPANIES HOUSE

WESTGATE PHARMACEUTICALS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

WESTGATE PHARMACEUTICALS LIMITED
REGISTERED NUMBER: 08781779

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		32,000		36,000
Tangible assets	3		9,030		12,040
			<u>41,030</u>		<u>48,040</u>
CURRENT ASSETS					
Stocks		28,592		32,341	
Debtors		111,088		113,644	
Cash at bank and in hand		49,497		53,505	
		<u>189,177</u>		<u>199,490</u>	
CREDITORS: amounts falling due within one year		<u>(237,953)</u>		<u>(267,405)</u>	
NET CURRENT LIABILITIES			<u>(48,776)</u>		<u>(67,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,746)</u>		<u>(19,875)</u>
CAPITAL AND RESERVES					
Called up share capital	4		30		30
Profit and loss account			<u>(7,776)</u>		<u>(19,905)</u>
SHAREHOLDERS' DEFICIT			<u>(7,746)</u>		<u>(19,875)</u>

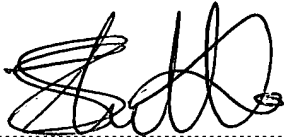
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WESTGATE PHARMACEUTICALS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



.....
S Malik
Director

Date: 21-09-16

The notes on pages 3 to 5 form part of these financial statements.

WESTGATE PHARMACEUTICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for pharmaceutical goods and services net of VAT. Income is recognised at the point of sale.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	5 years straight line
------------------	---	-----------------------

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

WESTGATE PHARMACEUTICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015 and 31 December 2015	40,000
Amortisation	
At 1 January 2015	4,000
Charge for the year	4,000
At 31 December 2015	8,000
Net book value	
At 31 December 2015	32,000
At 31 December 2014	36,000

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015 and 31 December 2015	15,050
Depreciation	
At 1 January 2015	3,010
Charge for the year	3,010
At 31 December 2015	6,020
Net book value	
At 31 December 2015	9,030
At 31 December 2014	12,040

WESTGATE PHARMACEUTICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30
	<u>30</u>	<u>30</u>