

ColytonPH Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Period from 28 December 2016 to 31 December 2017

Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

ColytonPH Ltd

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ColytonPH Ltd

Company Information

Directors	Mr A Aguado Mr I F Jimenez Mr C F Sorribas Mr J Castillo Romera
Registered office	Market Square Colyton Devon EX24 6JS
Accountants	Easterbrook Eaton Limited Chartered Accountants Cosmopolitan House Old Fore Street Sidmouth Devon EX10 8LS

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ColytonPH Ltd
for the Period Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ColytonPH Ltd for the period ended 31 December 2017 as set out on pages 3 to 7 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ColytonPH Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ColytonPH Ltd and state those matters that we have agreed to state to the Board of Directors of ColytonPH Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ColytonPH Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ColytonPH Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of ColytonPH Ltd. You consider that ColytonPH Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of ColytonPH Ltd. 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 statutory accounts.

.....
Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

21 September 2018

ColytonPH Ltd

(Registration number: 10539989)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £
Fixed assets		
Investment property		250,000
Investments	<u>3</u>	<u>1,434,189</u>
		<u>1,684,189</u>
Current assets		
Debtors		400
Cash at bank and in hand		<u>8,126</u>
		8,526
Creditors: Amounts falling due within one year		<u>(720,882)</u>
Net current liabilities		<u>(712,356)</u>
Total assets less current liabilities		971,833
Creditors: Amounts falling due after more than one year		(974,634)
Accruals and deferred income		<u>(1,000)</u>
Net liabilities		<u><u>(3,801)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(3,901)</u>
Total equity		<u><u>(3,801)</u></u>

For the financial period ending 31 December 2017 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

ColytonPH Ltd

(Registration number: 10539989)

Abridged Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 21 September 2018 and signed on its behalf by:

.....

Mr A Aguado

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

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ColytonPH Ltd

Notes to the Abridged Financial Statements for the Period from 28 December 2016 to 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Market Square
Colyton
Devon
EX24 6JS

These financial statements were authorised for issue by the Board on 21 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

ColytonPH Ltd

Notes to the Abridged Financial Statements for the Period from 28 December 2016 to 31 December 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Investments

ColytonPH Ltd

Notes to the Abridged Financial Statements for the Period from 28 December 2016 to 31 December 2017

	Total £
Cost or valuation	
Additions	<u>1,434,189</u>
Provision	
Carrying amount	
At 31 December 2017	<u><u>1,434,189</u></u>

4 Related party transactions

Summary of transactions with subsidiaries

Colyton Pharmacy Limited
Loan

Loans from related parties

	Subsidiary £
2017	
Advanced	516,548
Repaid	<u>(26,065)</u>
At end of period	<u><u>490,483</u></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.