

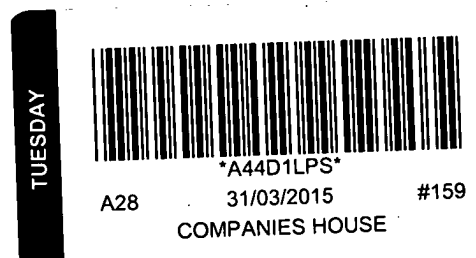


Company No. 1879793

CAMPDALE PHARMACEUTICALS LIMITED

Abbreviated Accounts - Unaudited

Year ended 30 June 2014



BDO LLP
Pannell House
159 Charles Street
Leicester LE1 1LD
Tel: 0116 250 4400 Fax: 0116 285 4651



CAMPDALE PHARMACEUTICALS LIMITED
REGISTERED NUMBER: 1879793


ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		30,953		29,801
Investments	3		207,915		548,103
			<u>238,868</u>		<u>577,904</u>
CURRENT ASSETS					
Stocks		128,228		172,818	
Debtors		296,323		429,153	
Cash at bank		1,150,081		834,767	
		<u>1,574,632</u>		<u>1,436,738</u>	
CREDITORS: amounts falling due within one year		(207,198)		(262,142)	
NET CURRENT ASSETS			<u>1,367,434</u>		<u>1,174,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,606,302</u>		<u>1,752,500</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(1,681)		(2,512)
NET ASSETS			<u>1,604,621</u>		<u>1,749,988</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			1,594,621		1,739,988
SHAREHOLDERS' FUNDS			<u>1,604,621</u>		<u>1,749,988</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 30 June 2014 and of its loss 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.

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 on *30 March 2015*



.....
R L Hindocha
 Director

The notes on pages 2 to 4 form part of these financial statements.

CAMPDALE PHARMACEUTICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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 April 2008).

These abbreviated accounts have been prepared from the company's full annual financial statements which have been subject to a Compilation Engagement complying with AAF 03/10.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised at the point of delivery.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Listed investments held as fixed assets are shown at their historic cost. The carrying value is revised where there is a permanent diminution in value.

Current asset investments are defined as readily disposable stores of value convertible into known amounts of cash at or close to their carrying amount. In line with FRS 1, short term bank deposits held at the year end, on which maturity exceeds one working day, are included as current asset investments.

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:

Motor vehicles	-	25% straight line
Fixtures & fittings	-	15% reducing balance
Property improvements	-	10% reducing balance

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 after making due allowance for obsolete and slow-moving stocks.

CAMPDALE PHARMACEUTICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013	193,012
Additions	12,085
Disposals	(3,650)
	<hr/>
At 30 June 2014	201,447
Depreciation	
At 1 July 2013	163,211
Charge for the year	10,933
On disposals	(3,650)
	<hr/>
At 30 June 2014	170,494
Net book value	
At 30 June 2014	<hr/> <hr/> 30,953
At 30 June 2013	<hr/> <hr/> 29,801

CAMPDALE PHARMACEUTICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2013	548,103
Additions	157,128
Disposals	(497,316)
At 30 June 2014	<u>207,915</u>
Net book value	
At 30 June 2014	<u>207,915</u>
At 30 June 2013	<u>548,103</u>

Listed investments

The market value of the listed investments at 30 June 2014 was £95,180 (2013 - £435,341).

Investments in subsidiary company

The company owns 100% of the issued ordinary share capital of CAMRx Limited, a company incorporated in Great Britain.

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5. SUBSIDIARY UNDERTAKING

The company owns 100% of the issued ordinary share capital of CAMRx Limited, a company incorporated in Great Britain. The nature of its business is as a buying agent of chemist related products.

At 30 June 2014 the shareholders' funds amounted to £1,875,896 (2013 - £1,767,048) and its profit for the year after tax was £108,848 (2013 - £107,336).

Post year end, the company sold its subsidiary undertaking CAMRx Limited. This sale was completed on 14 November 2014.