

Alipharma Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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Chartered Accountants
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Manchester
M20 3BN

Alipharma Limited
(Registration number: 06091428)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		100,000	100,000
Tangible fixed assets		<u>49,121</u>	<u>56,004</u>
		<u>149,121</u>	<u>156,004</u>
Current assets			
Stocks		68,578	70,937
Debtors		687,655	456,413
Cash at bank and in hand		<u>360,952</u>	<u>397,602</u>
		1,117,185	924,952
Creditors: Amounts falling due within one year		<u>(437,459)</u>	<u>(360,505)</u>
Net current assets		<u>679,726</u>	<u>564,447</u>
Total assets less current liabilities		828,847	720,451
Provisions for liabilities		<u>(6,726)</u>	<u>(5,969)</u>
Net assets		<u>822,121</u>	<u>714,482</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>822,021</u>	<u>714,382</u>
Shareholders' funds		<u>822,121</u>	<u>714,482</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 December 2016

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Mr. MA Ali
Director

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

Alipharma Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Under FRS10 amortisation should be provided on intangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life as follows: Goodwill is shown in the accounts as at cost at 8th February 2007

The directors of the company choose not to amortise goodwill as in their opinion the current value of goodwill is in excess of the cost. This is a departure from accounting standard FRS10, this departure is necessary in order to give a true and fair view. FRS10 requires assets to be amortised over a period not exceeding 20 years if this had been followed the accounts would show intangible fixed assets of:

2011: - Cost £ 100,000 Amortisation £ 20,000

2012: - Cost £ 100,000 Amortisation £ 25,000

2013: - Cost £ 100,000 Amortisation £ 30,000

2014: - Cost £ 100,000 Amortisation £ 35,000

2014: - Cost £ 100,000 Amortisation £ 40,000

2015: - Cost £ 100,000 Amortisation £ 45,000

2016: - Cost £ 100,000 Amortisation £ 50,000

Asset class	Amortisation method and rate
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Positive goodwill	0% Straight Line
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
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Fixtures and fittings	15% Reducing balance basis
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Motor vehicles	25% Reducing balance basis
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Land and Buildings	0% Reducing balance basis
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Office Equipment	33% Reducing balance basis
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Stock

Alipharma Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	100,000	114,388	214,388
Additions	<u>-</u>	<u>2,487</u>	<u>2,487</u>
At 31 March 2016	<u>100,000</u>	<u>116,875</u>	<u>216,875</u>
Depreciation			
At 1 April 2015	-	58,384	58,384
Charge for the year	<u>-</u>	<u>9,370</u>	<u>9,370</u>
At 31 March 2016	<u>-</u>	<u>67,754</u>	<u>67,754</u>
Net book value			
At 31 March 2016	<u>100,000</u>	<u>49,121</u>	<u>149,121</u>
At 31 March 2015	<u>100,000</u>	<u>56,004</u>	<u>156,004</u>

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Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share class 1 of £1 each	100	100	100	100
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