

Registration number: 03705212

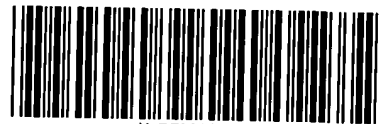
Apharm Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

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Apharm Limited
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Apharm Limited
(Registration number: 03705212)
Abbreviated Balance Sheet at 31 July 2015

| | Note | 2015 £ | 2014 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Intangible fixed assets | | 95,625 | 118,125 |
| Tangible fixed assets | | 57,457 | 59,030 |
| | | <u>153,082</u> | <u>177,155</u> |
| Current assets | | | |
| Stocks | | 51,707 | 54,023 |
| Debtors | | 148,627 | 239,196 |
| Cash at bank and in hand | | 442,690 | 265,854 |
| | | <u>643,024</u> | <u>559,073</u> |
| Creditors: Amounts falling due within one year | | <u>(269,654)</u> | <u>(241,296)</u> |
| Net current assets | | <u>373,370</u> | <u>317,777</u> |
| Net assets | | <u>526,452</u> | <u>494,932</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 5,000 | 5,000 |
| Profit and loss account | | 521,452 | 489,932 |
| Shareholders' funds | | <u>526,452</u> | <u>494,932</u> |

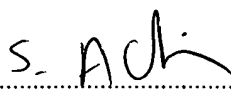
For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

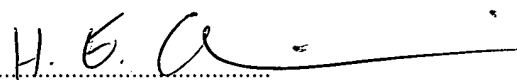
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 19 April 2016 and signed on its behalf by:



 Mr S A Chiari
 Director



 Mrs H E Chiari
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Apharm Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | over 20 years |

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 20% per annum on reducing balance |
| Motor Vehicles | 25% per annum on reducing balance |
| Leasehold property | over period of lease |

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Apharm Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|----------------|
| Cost | | | |
| At 1 August 2014 | 450,000 | 117,906 | 567,906 |
| Additions | - | 1,499 | 1,499 |
| At 31 July 2015 | <u>450,000</u> | <u>119,405</u> | <u>569,405</u> |
| Depreciation | | | |
| At 1 August 2014 | 331,875 | 58,876 | 390,751 |
| Charge for the year | 22,500 | 3,072 | 25,572 |
| At 31 July 2015 | <u>354,375</u> | <u>61,948</u> | <u>416,323</u> |
| Net book value | | | |
| At 31 July 2015 | <u>95,625</u> | <u>57,457</u> | <u>153,082</u> |
| At 31 July 2014 | <u>118,125</u> | <u>59,030</u> | <u>177,155</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|--------------|--------------|--------------|--------------|
| | No. | £ | No. | £ |
| Ordinary Shares of £1 each | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> |