

**Registration number 5232579**

**Kelly's Pharma Limited**  
**Abbreviated accounts**  
**for the year ended 31 January 2009**

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# **Kelly's Pharma Limited**

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**Kelly's Pharma Limited**

**Abbreviated balance sheet  
as at 31 January 2009**

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		495,300		577,850
Tangible assets	3		8,848		11,797
Investments			51,175		51,175
			<u>555,323</u>		<u>640,822</u>
<b>Current assets</b>					
Stocks		48,223		48,964	
Debtors		89,785		70,433	
Cash at bank and in hand		338,775		247,847	
		<u>476,783</u>		<u>367,244</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(659,324)</u>		<u>(734,549)</u>	
<b>Net current liabilities</b>			<u>(182,541)</u>		<u>(367,305)</u>
<b>Total assets less current liabilities</b>			372,782		273,517
<b>Provisions for liabilities</b>			<u>(184)</u>		<u>(346)</u>
<b>Net assets</b>			<u>372,598</u>		<u>273,171</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account			372,596		273,169
<b>Shareholders' funds</b>			<u>372,598</u>		<u>273,171</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**Kelly's Pharma Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 January 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 January 2009 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

**Paul Kelly  
Director**

A handwritten signature in black ink, appearing to read 'Paul Kelly', with a large, sweeping circular flourish underneath.

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

**Kelly's Pharma Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2009**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (2007).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance Method
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**1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**Kelly's Pharma Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2009**

..... continued

**2. Intangible fixed assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 February 2008	825,500	825,500
At 31 January 2009	825,500	825,500
<b>Provision for diminution in value</b>		
At 1 February 2008	247,650	247,650
Charge for year	82,550	82,550
At 31 January 2009	330,200	330,200
<b>Net book values</b>		
At 31 January 2009	495,300	495,300
At 31 January 2008	577,850	577,850

**3. Tangible fixed assets**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 February 2008	27,148	27,148
At 31 January 2009	27,148	27,148
<b>Depreciation</b>		
At 1 February 2008	15,351	15,351
Charge for the year	2,949	2,949
At 31 January 2009	18,300	18,300
<b>Net book values</b>		
At 31 January 2009	8,848	8,848
At 31 January 2008	11,797	11,797

**Kelly's Pharma Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2009**

..... continued

<b>4. Share capital</b>	<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>