

Registration number: 03705212

# Apharm Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

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 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Intangible fixed assets		118,125	140,625
Tangible fixed assets		59,030	62,277
		<u>177,155</u>	<u>202,902</u>
<b>Current assets</b>			
Stocks		54,023	72,042
Debtors		239,196	256,065
Cash at bank and in hand		265,854	176,960
		<u>559,073</u>	<u>505,067</u>
Creditors: Amounts falling due within one year		<u>(241,296)</u>	<u>(227,939)</u>
Net current assets		<u>317,777</u>	<u>277,128</u>
Net assets		<u>494,932</u>	<u>480,030</u>
<b>Capital and reserves</b>			
Called up share capital	3	5,000	5,000
Profit and loss account		489,932	475,030
Shareholders' funds		<u>494,932</u>	<u>480,030</u>

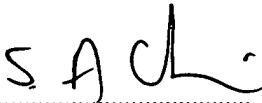
For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.


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 3 March 2015 and signed on its behalf by:

  
 .....  
 Mr S A Chiari  
 Director

  
 .....  
 Mrs H E Chiari  
 Director

## **Apharm Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 July 2014**

#### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2014

..... continued

### 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 £
<b>Cost</b>			
At 1 August 2013	450,000	117,757	567,757
Additions	-	149	149
At 31 July 2014	450,000	117,906	567,906
<b>Depreciation</b>			
At 1 August 2013	309,375	55,480	364,855
Charge for the year	22,500	3,396	25,896
At 31 July 2014	331,875	58,876	390,751
<b>Net book value</b>			
At 31 July 2014	118,125	59,030	177,155
At 31 July 2013	140,625	62,277	202,902

## 3 Share capital

### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Shares of £1 each	5,000	5,000	5,000	5,000