

REGISTERED NUMBER: 06663823 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Pharmarov Consulting Limited

Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Pharmarov Consulting Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

Dr Ketan Lalit Vora
Mrs Anita Ketan Vora

SECRETARY:

Dr Ketan Lalit Vora

REGISTERED OFFICE:

Devonshire House
582 Honeypot Lane
Stanmore
Middlesex
HA7 1JS

REGISTERED NUMBER:

06663823 (England and Wales)

Statement of Financial Position
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		1,113		833
CURRENT ASSETS					
Debtors	5	13,572		20,700	
Cash at bank		<u>417,625</u>		<u>445,670</u>	
		431,197		466,370	
CREDITORS					
Amounts falling due within one year	6	<u>281,758</u>		<u>269,442</u>	
NET CURRENT ASSETS			<u>149,439</u>		<u>196,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			150,552		197,761
PROVISIONS FOR LIABILITIES	7		<u>223</u>		<u>167</u>
NET ASSETS			<u>150,329</u>		<u>197,594</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>150,229</u>		<u>197,494</u>
SHAREHOLDERS' FUNDS			<u>150,329</u>		<u>197,594</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 November 2017 and were signed on its behalf by:

Dr Ketan Lalit Vora - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Pharmarov Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 August 2016	2,861
Additions	781
At 31 July 2017	<u>3,642</u>
DEPRECIATION	
At 1 August 2016	2,028
Charge for year	501
At 31 July 2017	<u>2,529</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,113</u>
At 31 July 2016	<u>833</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Trade debtors	<u>13,572</u>	<u>20,700</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17	31.7.16
	£	£
Trade creditors	881	931
Taxation and social security	5,592	(1,130)
Other creditors	<u>275,285</u>	<u>269,641</u>
	<u>281,758</u>	<u>269,442</u>

7. **PROVISIONS FOR LIABILITIES**

	31.7.17	31.7.16
	£	£
Deferred tax		
Accelerated capital allowances	167	167
Other timing differences	56	-
	<u>223</u>	<u>167</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 August 2016	167
Deferred Tax	<u>56</u>
Balance at 31 July 2017	<u>223</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 31 July 2017, Pharmarov Consulting Ltd owed £28,140.97 to its directors. This amount is reflected accordingly in the director's loan accounts in credit balances, which is shown under Creditors due within one year. Please be advised that the director has agreed to provide this loan on an interest free basis and the loan is payable on demand.

9. **RELATED PARTY DISCLOSURES**

Management and consultancy services provided by Pharmarov Consulting Ltd

During the year ended 31 July 2017, Pharmarov Consulting Ltd provided consultancy services to a related company (through shareholding and directorship). Pharmarov Consulting Ltd charged the related company £149,848.08 for providing this consultancy services. This service was provided on commercial terms and was charged at fair value, being an arm's length transactions.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Dr Ketan Lalit Vora.

The ultimate controlling party is Dr Ketan Lalit Vora.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.