

**GALEN (MANCHESTER) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

JFL Accountancy Services

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WA15 6JN

**Galen (Manchester) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Galen (Manchester) Limited**  
**Balance Sheet**  
**As at 31 March 2018**

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**Registered number:** 08929674

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Investments	<b>4</b>		157,868		157,868
			<u>157,868</u>		<u>157,868</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	162		162	
		<u>162</u>		<u>162</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(157,292 )		(157,292 )	
		<u>(157,292 )</u>		<u>(157,292 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(157,130 )</u>		<u>(157,130 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>738</u>		<u>738</u>
<b>NET ASSETS</b>			<u>738</u>		<u>738</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		809		809
Capital redemption reserve			27		27
Profit and Loss Account			<u>(98 )</u>		<u>(98 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>738</u>		<u>738</u>

**Galen (Manchester) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Prof Stephen McKenna**

**10/12/2018**

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

**Galen (Manchester) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	3	3
	<u>3</u>	<u>3</u>

**4. Investments**

	<b>Other £</b>
<b>Cost</b>	
As at 1 April 2017	157,868
As at 31 March 2018	<u>157,868</u>
<b>Provision</b>	
As at 1 April 2017	-
As at 31 March 2018	<u>-</u>
<b>Net Book Value</b>	
As at 31 March 2018	<u>157,868</u>
As at 1 April 2017	<u>157,868</u>

The company holds 100% of the share capital of Galen Research Ltd, a company incorporated in the UK, whose principal activity is the development and evaluation of instruments and measurement tools.

**5. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>		
Other debtors	162	162
	<u>162</u>	<u>162</u>

**Galen (Manchester) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Directors' loan accounts	28,969	28,969
Amounts owed to group undertakings	128,323	128,323
	<u>157,292</u>	<u>157,292</u>

**7. Share Capital**

		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		809	809
		<u>809</u>	<u>809</u>

  

	<b>Value</b>	<b>Number</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted and called up</b>				
Ordinary shares	0.01	59300	593	593
Ordinary A shares	0.01	8086	81	81
Ordinary B shares	0.01	5391	54	54
Ordinary C shares	0.01	8086	81	81
		<u>80863</u>	<u>809</u>	<u>809</u>

**8. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Prof Stephen McKenna	228,026	592,477

**9. Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	235,026	604,477
	<u>235,026</u>	<u>604,477</u>

Dividends paid on Ordinary Shares £228,026

Dividends paid on B Ordinary Shares £7,000

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Prof S McKenna by virtue of his ownership of the majority of the issued share capital in the company.

**Galen (Manchester) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**11. General Information**

Galen (Manchester) Limited Registered number 08929674 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit B1 Chordton Mill, 3 Cambridge Street, Manchester, M1 5BY.

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.