

COMPANY REGISTRATION NUMBER: 08263113

**Surrey Pharma Limited**  
**Filleted Unaudited Financial Statements**  
**31 October 2018**



**KING AND KING**  
Chartered accountant  
Roxburghe House  
273-287 Regent Street  
London  
United Kingdom  
W1B 2HA

# **Surrey Pharma Limited**

## **Financial Statements**

**Year ended 31 October 2018**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>5</b>

**Surrey Pharma Limited**  
**Officers and Professional Advisers**

**Director**

Dr M Engineer

**Registered office**

52 Bedford Square  
Bloomsbury  
London  
WC1B 3DP

**Accountants**

King and King  
Chartered accountant  
Roxburghe House  
273-287 Regent Street  
London  
United Kingdom  
W1B 2HA

# **Surrey Pharma Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Surrey Pharma Limited**

**Year ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surrey Pharma Limited for the year ended 31 October 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the director of Surrey Pharma Limited in accordance with the terms of our engagement letter dated 14 November 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Surrey Pharma Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surrey Pharma Limited and its director for our work or for this report.

It is your duty to ensure that Surrey Pharma Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Surrey Pharma Limited. You consider that Surrey Pharma Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surrey Pharma Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



KING AND KING  
Chartered accountant

Roxburghe House  
273-287 Regent Street  
London  
United Kingdom  
W1B 2HA

**Surrey Pharma Limited**  
**Statement of Financial Position**  
**31 October 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	5	26	3,205
Cash at bank and in hand		<u>70,886</u>	<u>92,202</u>
		70,912	95,407
<b>Creditors: amounts falling due within one year</b>	6	<u>258,141</u>	<u>227,342</u>
<b>Net current liabilities</b>		<u>187,229</u>	<u>131,935</u>
<b>Total assets less current liabilities</b>		<u>(187,229)</u>	<u>(131,935)</u>
<b>Net liabilities</b>		<u>(187,229)</u>	<u>(131,935)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(187,231)</u>	<u>(131,937)</u>
<b>Shareholders deficit</b>		<u>(187,229)</u>	<u>(131,935)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
**The notes on pages 5 to 7 form part of these financial statements.**

# **Surrey Pharma Limited**

## **Statement of Financial Position *(continued)***

**31 October 2018**

These financial statements were approved by the board of directors and authorised for issue on 10 January 2019, and are signed on behalf of the board by:



Dr M Engineer  
Director

Company registration number: 08263113

**The notes on pages 5 to 7 form part of these financial statements.**

**Surrey Pharma Limited**  
**Notes to the Financial Statements**  
**Year ended 31 October 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 52 Bedford Square, Bloomsbury, London, WC1B 3DP.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Surrey Pharma Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

### 3. Accounting policies *(continued)*

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

### 5. Debtors

	2018	2017
	£	£
Other debtors	<u>26</u>	<u>3,205</u>

### 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	–	19,201
Other creditors	<u>258,141</u>	<u>208,141</u>
	<u>258,141</u>	<u>227,342</u>



# **Surrey Pharma Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2018**

### **7. Related party transactions**

The company was under the control of the director throughout the current and prior year.

The shareholders have provided a loan of £256,341 (2017 - £206,341) to the company . This loan is interest free and does not have any fixed repayment terms.

### **8. Going concern**

The company Balance sheet is in Net deficit. The shareholders of the company continue to provide financial support to the company .