

Pharmaki Generics Limited

Report and Accounts

31 December 2017

**Pharmaki Generics Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Directors' report	1
Profit and loss account	2
Balance sheet	3
Statement of changes in equity	4
Notes to the accounts	5-6

# **Pharmaki Generics Limited**

**Registered number:**

**06535118**

## **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2017.

### **Principal activities**

The company's principal activity during the year continued to be that of the provision of nominee services.

### **Directors**

The following persons served as directors during the year:

D Smart

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 May 2018 and signed on its behalf.

D Smart

Director

**Pharmaki Generics Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	431,292	22,585
Cost of sales	(393,237)	-
<b>Gross profit</b>	<u>38,055</u>	<u>22,585</u>
Administrative expenses	(12,966)	(8,280)
<b>Operating profit</b>	<u>25,089</u>	<u>14,305</u>
Interest payable	(19)	-
<b>Profit on ordinary activities before taxation</b>	<u>25,070</u>	<u>14,305</u>
Tax on profit on ordinary activities	(4,825)	(2,861)
<b>Profit for the financial year</b>	<u><u>20,245</u></u>	<u><u>11,444</u></u>

**Pharmaki Generics Limited****Registered number:** 06535118**Balance Sheet****as at 31 December 2017**

	<b>Notes</b>		<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
<b>Current assets</b>				
Debtors	2	19,385	15,021	
Cash at bank and in hand		94,257	-	
		<u>113,642</u>	<u>15,021</u>	
<b>Creditors: amounts falling due within one year</b>	3	(96,437)	(3,561)	
<b>Net current assets</b>			<u>17,205</u>	<u>11,460</u>
<b>Net assets</b>			<u>17,205</u>	<u>11,460</u>
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account			17,204	11,459
<b>Shareholders' funds</b>			<u>17,205</u>	<u>11,460</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Smart

Director

Approved by the board on 23 May 2018

**Pharmaki Generics Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2017**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 January 2016</b>	1	-	-	11,015	11,016
Profit for the financial year				11,444	11,444
Dividends				(11,000)	(11,000)
<b>At 31 December 2016</b>	<u>1</u>	<u>-</u>	<u>-</u>	<u>11,459</u>	<u>11,460</u>
<b>At 1 January 2017</b>	1	-	-	11,459	11,460
Profit for the financial year				20,245	20,245
Dividends				(14,500)	(14,500)
<b>At 31 December 2017</b>	<u>1</u>	<u>-</u>	<u>-</u>	<u>17,204</u>	<u>17,205</u>

**Pharmaki Generics Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	14,831	15,021
VAT Debtor	3,083	-
Other debtors	1,471	-
	<u>19,385</u>	<u>15,021</u>

<b>3 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	66,512	-
Corporation tax	4,825	2,861
Other creditors	25,100	700
	<u>96,437</u>	<u>3,561</u>

### **4 Other information**

Pharmaki Generics Limited is a private company limited by shares and incorporated in England. Its registered office is:

53 Rodney Street  
Liverpool  
United Kingdom  
L1 9ER