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**Pharsafer Associates Ltd**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**Prepared By:**

Berry Kearsley Stockwell Ltd  
Accountants  
31-32 High Street  
Wellingborough  
Northants  
NN8 4HL

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**Pharsafer Associates Ltd**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 March 2013**

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Registered Number: 04641766

**BALANCE SHEET AT 31 MARCH 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	124,919	46,134
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	3	1,667,646	1,790,794
Cash at bank and in hand		<u>1,179,925</u>	<u>862,303</u>
		2,847,571	2,653,097
<b>CREDITORS: Amounts falling due within one year</b>		<u>302,298</u>	<u>368,145</u>
<b>NET CURRENT ASSETS</b>		<u>2,545,273</u>	<u>2,284,952</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,670,192</u>	<u>2,331,086</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		<u>2,670,190</u>	<u>2,331,084</u>
<b>SHAREHOLDERS' FUNDS</b>		2,670,192	2,331,086

For the year ending 31 March 2013 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 provisions applicable to companies subject to the small companies regime.

**Approved by the board on 18 October 2013  
and signed on their behalf by**

Mr G A Ladds  
Director

Pharsafer Associates Ltd

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

### 1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	reducing balance 25%
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### 1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

### 1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### 1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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## Pharsafer Associates Ltd

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## 2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Total £
<b>Cost</b>		
At 1 April 2012	83,838	83,838
Additions	<u>104,733</u>	<u>104,733</u>
At 31 March 2013	<u>188,571</u>	<u>188,571</u>
<b>Depreciation</b>		
At 1 April 2012	37,704	37,704
For the year	<u>25,948</u>	<u>25,948</u>
At 31 March 2013	<u>63,652</u>	<u>63,652</u>
<b>Net Book Amounts</b>		
At 31 March 2013	124,919	124,919
At 31 March 2012	<u>46,134</u>	<u>46,134</u>

## 3. DEBTORS

	2013 £	2012 £
Amounts falling due within one year:		
Trade debtors	819,960	735,591

Other debtors	<u>847,686</u>	<u>1,055,203</u>
	1,667,646	1,790,794

#### 4. SHARE CAPITAL

	<b>2013</b>	<i>2012</i>
	<b>£</b>	<i>£</i>
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	2	2

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#### Pharsafer Associates Ltd

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#### 5. RELATED PARTY TRANSACTIONS

Pharsafer Associates Ltd was owed an intercompany loan from Saphar Ltd of £Nil (2012: £24,506) at the 31st March 2013.

Pharsafer Associates Ltd was owed an intercompany loan from Ffenix Ltd of £836,827 (2012: £997,676) at the 31st March 2013.

Pharsafer Associates Ltd made intercompany purchases from Saphar Ltd of £84,422 (2012: £115,000) during the year. Pharsafer Associates Ltd made intercompany purchases from Ffenix Ltd of £108,000 (2012: £Nil) during the year. Ffenix Ltd is owned by Mr G A Ladds and Mrs K Ladds, who is the wife of Mr G A Ladds and Saphar Ltd is owned by Mrs K Ladds. Mr G A Ladds is the sole director of Pharsafer Associates Ltd.

#### 6. CONTROLLING PARTY

Mr G A Ladds holds a 100% controlling interest in Pharsafer Associates Ltd.