

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Pharmaceutical Licensing Group Limited

Pharmaceutical Licensing Group Limited

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Pharmaceutical Licensing Group Limited

Company Information for the Year Ended 30 June 2023

DIRECTORS:

Dr C Wilson
Mrs K E Tait
Mr A S M Dean
Mr D L Thomas

SECRETARY:

Mrs K E Tait

REGISTERED OFFICE:

Unit E, The Courtyard Business Centre
Dovers Farm
Lonesome Lane
Reigate
Surrey
RH2 7QT

REGISTERED NUMBER:

04411527 (England and Wales)

ACCOUNTANTS:

Wilson Partners Limited
Chartered Accountants
TOR
Saint-Cloud Way
Maidenhead
Berkshire
SL6 8BN

Pharmaceutical Licensing Group Limited (Registered number: 04411527)

Balance Sheet
30 June 2023

	Notes	30.6.23 £	30.6.22 £
FIXED ASSETS			
Intangible assets	4	17,397	-
Tangible assets	5	265	414
		<u>17,662</u>	<u>414</u>
CURRENT ASSETS			
Debtors	6	8,505	18,898
Cash at bank		176,026	179,409
		<u>184,531</u>	<u>198,307</u>
CREDITORS			
Amounts falling due within one year	7	(30,512)	(30,023)
NET CURRENT ASSETS		<u>154,019</u>	<u>168,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>171,681</u>	<u>168,698</u>
RESERVES			
Income and expenditure account		171,681	168,698
		<u>171,681</u>	<u>168,698</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on and were signed on its behalf by:

.....
Mrs K E Tait - Director

.....
Mr A S M Dean - Director

The notes form part of these financial statements

Pharmaceutical Licensing Group Limited

Notes to the Financial Statements for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis as in the opinion of the directors the company has sufficient finance available to it to meet its obligations as they fall due for the foreseeable future, that is at least 12 months from the date of approval of the accounts.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

Turnover represents the value of services under contracts, provided in the year, exclusive of Value Added Tax, to the extent that there is a right to consideration and is recorded at the value of consideration due.

Revenue in respect of consultancy services for training courses is recognised once the service has been provided and the invoice has been raised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and therefore at fair value, with changes recognised in profit and loss.

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 balance sheet date.

Pharmaceutical Licensing Group Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	26,095
At 30 June 2023	<u>26,095</u>
AMORTISATION	
Charge for year	8,698
At 30 June 2023	<u>8,698</u>
NET BOOK VALUE	
At 30 June 2023	<u><u>17,397</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022 and 30 June 2023	5,722
DEPRECIATION	
At 1 July 2022	5,308
Charge for year	149
At 30 June 2023	<u>5,457</u>
NET BOOK VALUE	
At 30 June 2023	<u>265</u>
At 30 June 2022	<u><u>414</u></u>

Pharmaceutical Licensing Group Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	2,496	18,049
Other debtors	6,009	849
	<u>8,505</u>	<u>18,898</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade creditors	12,828	4,638
Other creditors	17,684	25,385
	<u>30,512</u>	<u>30,023</u>

8. ULTIMATE CONTROLLING PARTY

For the current and preceding year there was no ultimate controlling party.

9. LIMITED BY GUARANTEE

As the company is limited by guarantee there is no issued share capital. Each of the twelve guarantor members is liable to contribute a maximum of £10 towards the costs on winding up of the company.