

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 June 2024
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 2024

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

Report of the Directors for the Year Ended 30 June 2024

The directors present their report with the financial statements of the company for the year ended 30 June 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing a forum in which individuals active in business development and licensing in the healthcare industry may meet and discuss current issues. The company also provides educational training for such individuals.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2023 to the date of this report.

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

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

ON BEHALF OF THE BOARD:

Mr A S M Dean - Director

26 February 2025

Pharmaceutical Licensing Group Limited

Income Statement for the Year Ended 30 June 2024

	Notes	30.6.24 £	30.6.23 £
TURNOVER		91,489	86,643
Cost of sales		<u>(40,240)</u>	<u>(25,909)</u>
GROSS SURPLUS		51,249	60,734
Administrative expenses		<u>(58,371)</u>	<u>(57,769)</u>
		(7,122)	2,965
Other operating income		<u>1,173</u>	<u>18</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION		(5,949)	2,983
Tax on (deficit)/surplus	5	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(5,949)</u></u>	<u><u>2,983</u></u>

The notes form part of these financial statements

Pharmaceutical Licensing Group Limited (Registered number: 04411527)

Balance Sheet 30 June 2024

	Notes	30.6.24 £	30.6.23 £
FIXED ASSETS			
Intangible assets	6	8,699	17,397
Tangible assets	7	116	265
		<u>8,815</u>	<u>17,662</u>
CURRENT ASSETS			
Debtors	8	3,477	8,505
Cash at bank		172,847	176,026
		<u>176,324</u>	<u>184,531</u>
CREDITORS			
Amounts falling due within one year	9	(19,407)	(30,512)
NET CURRENT ASSETS		<u>156,917</u>	<u>154,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,732</u>	<u>171,681</u>
RESERVES			
Income and expenditure account		165,732	171,681
		<u>165,732</u>	<u>171,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 26 February 2025 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

Statement of Changes in Equity for the Year Ended 30 June 2024

	Retained earnings £	Total equity £
Balance at 1 July 2022	168,698	168,698
Changes in equity		
Total comprehensive income	2,983	2,983
	<hr/>	<hr/>
Balance at 30 June 2023	171,681	171,681
	<hr/>	<hr/>
Changes in equity		
Total comprehensive income	(5,949)	(5,949)
	<hr/>	<hr/>
Balance at 30 June 2024	<u>165,732</u>	<u>165,732</u>

The notes form part of these financial statements

Pharmaceutical Licensing Group Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

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 (2023 - NIL).

4. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2023 - operating surplus) is stated after charging:

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	149	149
Development costs amortisation	8,698	8,698
	<u> </u>	<u> </u>

5. TAXATION

The company has taxable losses of £78,317 (2023: £82,770) to offset against any future trading profits.

6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2023 and 30 June 2024	<u>26,095</u>
AMORTISATION	
At 1 July 2023	8,698
Charge for year	8,698
At 30 June 2024	<u>17,396</u>
NET BOOK VALUE	
At 30 June 2024	<u>8,699</u>
At 30 June 2023	<u>17,397</u>

Pharmaceutical Licensing Group Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

7. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 July 2023		
and 30 June 2024		5,722
DEPRECIATION		
At 1 July 2023		5,457
Charge for year		149
At 30 June 2024		5,606
NET BOOK VALUE		
At 30 June 2024		116
At 30 June 2023		265

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade debtors	1,150	2,496
Other debtors	2,327	6,009
	<u>3,477</u>	<u>8,505</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Trade creditors	2,899	12,828
Other creditors	16,508	17,684
	<u>19,407</u>	<u>30,512</u>

10. ULTIMATE CONTROLLING PARTY

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

11. 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.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pharmaceutical Licensing Group Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pharmaceutical Licensing Group Limited for the year ended 30 June 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Pharmaceutical Licensing Group Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pharmaceutical Licensing Group Limited and state those matters that we have agreed to state to the Board of Directors of Pharmaceutical Licensing Group Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pharmaceutical Licensing Group 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 Pharmaceutical Licensing Group Limited. You consider that Pharmaceutical Licensing Group 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 Pharmaceutical Licensing Group 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.

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

Date:

Pharmaceutical Licensing Group Limited

Detailed Income and Expenditure Account for the Year Ended 30 June 2024

	30.6.24		30.6.23	
	£	£	£	£
Sales		91,489		86,643
Cost of sales				
Training course costs	19,751		24,647	
Conference costs	20,489		467	
Euro journal advertising costs	-		795	
	<u> </u>	<u>40,240</u>	<u> </u>	<u>25,909</u>
GROSS SURPLUS		51,249		60,734
Other income				
Bank interest		1,173		18
		<u> </u>		<u> </u>
		52,422		60,752
Expenditure				
Office Service	42,467		41,871	
Post and stationery	8		15	
Travelling	-		22	
Computer running costs	523		584	
Website maintenance and domain	1,917		699	
Accountancy	2,000		2,230	
Amortisation of intangible fixed assets	8,698		8,698	
Depreciation of tangible fixed assets	149		149	
	<u> </u>	<u>55,762</u>	<u> </u>	<u>54,268</u>
		(3,340)		6,484
Finance costs				
Bank charges		2,609		3,501
		<u> </u>		<u> </u>
NET (DEFICIT)/SURPLUS		<u>(5,949)</u>		<u>2,983</u>

This page does not form part of the statutory financial statements