

# Oxbridge Pharma Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

# Oxbridge Pharma Limited

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Abbreviated Balance Sheet

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**Oxbridge Pharma Limited**  
**(Registration number: 04527162)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		270	882
<b>Current assets</b>			
Debtors		35,965	1,264
Cash at bank and in hand		5,361	4,719
		41,326	5,983
Creditors: Amounts falling due within one year		(497,087)	(350,244)
Net current liabilities		(455,761)	(344,261)
Net liabilities		(455,491)	(343,379)
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	106,000	106,000
Profit and loss account		(561,491)	(449,379)
Shareholders' deficit		(455,491)	(343,379)

For the year ending 30 September 2016 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 21 June 2017 and signed on its behalf by:

J Ha  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Oxbridge Pharma Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The balance sheet is in deficit at the year end. The Directors believe a major supplier will continue to provide funding to the company and steps have been made since the year to make significant improvements to the trading position. The Director also continues to provide a loan to the company to allow the company to continue as a going concern. Based on this the Directors believe the company to be considered a going concern

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	20% straight line basis

**Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

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

**Oxbridge Pharma Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**2 Fixed assets**

**Tangible assets**  
**Total**  
**£**

**Cost**

At 1 October 2015 9,089 9,089

At 30 September 2016 9,089 9,089

**Depreciation**

At 1 October 2015 8,207 8,207

Charge for the year 612 612

At 30 September 2016 8,819 8,819

**Net book value**

At 30 September 2016 270 270

At 30 September 2015 882 882

**3 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	106,000	106,000	106,000	106,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**4 Control**

The company is controlled by Mr Jae-Young Ha ,a director , who controls 61.3% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.