

Registration number 04527162

# Oxbridge Pharma Limited

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2010



**Oxbridge Pharma Limited**  
**Contents**

Abbreviated Balance Sheet .....	1
Notes to the Abbreviated Accounts .....	2 to 3

**Oxbridge Pharma Limited**  
**(Registration number: 04527162)**  
**Abbreviated Balance Sheet at 30 September 2010**

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>3,125</u>	<u>2,449</u>
<b>Current assets</b>			
Debtors		34,516	22,676
Cash at bank and in hand		<u>95,208</u>	<u>279,461</u>
		129,724	302,137
Creditors Amounts falling due within one year		<u>(253,823)</u>	<u>(276,397)</u>
Net current (liabilities)/assets		<u>(124,099)</u>	<u>25,740</u>
Net (liabilities)/assets		<u>(120,974)</u>	<u>28,189</u>
<b>Capital and reserves</b>			
Called up share capital	3	106,000	106,000
Profit and loss account		<u>(226,974)</u>	<u>(77,811)</u>
Shareholders' (deficit)/funds		<u>(120,974)</u>	<u>28,189</u>

For the year ending 30 September 2010 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on <sup>16/06/11</sup> and signed on its behalf by



Mr Jae-Young Ha  
Director

## Oxbridge Pharma Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 September 2010

#### 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 April 2008)

##### **Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

##### **Going concern**

The financial statements have been prepared on a going concern basis. The balance sheet is in deficit by £120,974. There is £207,402 owed to one supplier which is not currently demanding payment and the directors expect this support to continue as long as necessary. On this basis the accounts have been prepared on a going concern basis.

##### **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.

**Oxbridge Pharma Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 September 2010**

..... *continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2009	4,373	4,373
Additions	<u>1,657</u>	<u>1,657</u>
At 30 September 2010	<u>6,030</u>	<u>6,030</u>
<b>Amortisation</b>		
At 1 October 2009	1,924	1,924
Charge for the year	<u>981</u>	<u>981</u>
At 30 September 2010	<u>2,905</u>	<u>2,905</u>
<b>Net book value</b>		
At 30 September 2010	<u>3,125</u>	<u>3,125</u>
At 30 September 2009	<u>2,449</u>	<u>2,449</u>

**3 Share capital**

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

	<b>2010</b>		<b>2009</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>106,000</u>	<u>106,000</u>	<u>106,000</u>	<u>106,000</u>

**4 Control**

The company is controlled by Mr Jae-Young Ha , a director