

**Population Approach Europe  
(Limited by Guarantee)**

Director's report and financial statements  
For the year ended 28 February 2019

Registered number 07966446

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**COMPANY INFORMATION**

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Directors	Oscar Della Pasqua Dr Lutz Otto Harnisch
Secretary	Oscar Della Pasqua
Registered Office	Flat 1, Somerset Court, 1 Somerset Road, Ealing, W13 9PD
Company number	07966446
Bankers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

## **DIRECTORS' REPORT**

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The directors present their report with the financial statements of the company for the year ended 28 February 2019.

### **Principal activities**

The principal activities of the company are the organisation of annual meetings where scientific and clinical developments are presented on model-based methodology for the evaluation of disease and drug properties using the population approaches.

### **Directors**

The directors who held office during the year were:

Mr Oscar Della Pasqua  
Dr Lutz Otto Harnisch

### **Political and charitable contributions**

No contributions to political or charitable organisations were made during the year.

### **Company policy on the employment of disabled persons**

It is the company's policy to give employment to disabled persons wherever practicable.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**DIRECTORS' REPORT (CONTINUED)**

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The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the board of directors on ..... 27<sup>th</sup> ..... November 2019  
and Signed on Behalf of The Board By:

  
**Mr Oscar Della Pasqua**  
Director

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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	Notes	£	2018 £
Turnover	4	<b>366,824</b>	298,615
Cost of sales		<b>(379,235)</b>	(286,429)
<b>Gross (loss)/profit</b>		<b>(12,411)</b>	12,186
Administrative expenses		<b>(22,402)</b>	(14,501)
<b>(Loss) before taxation</b>		<b>(34,813)</b>	(2,315)
Taxation	7	-	(558)
<b>(Loss) for the financial year</b>	11	<b>(34,813)</b>	(2,873)

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

There is no other comprehensive income attributable to the members of the company other than the loss for the financial year.

The loss of £34,813 for the financial year was derived in its entirety from continuing operations.

The accompanying notes on pages 8 to 11 are an integral part of these financial statements.

**BALANCE SHEET AS AT 28 FEBRUARY 2019**

	Notes	£	2018 £
<b>Current assets</b>			
Work in progress	8	88,346	26,042
Debtors	9	23,139	57,297
Cash at bank		287,776	342,681
<b>Total current assets</b>		399,261	426,020
<b>Creditors:</b> amounts falling due within one year	10	301,156	293,102
 Net assets		98,105	132,918
<b>Capital and reserves</b>			
Profit and loss account	11	98,105	132,918
Members' funds		98,105	132,918

**Statement by the directors under the Companies Act 2006**

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- i) the members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476,
- ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to keeping accounting records,
- iii) the directors acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with the requirements of the Act,
- iv) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the board of directors on <sup>27<sup>th</sup></sup> November 2019 and were signed on its behalf by:

  
**Mr Oscar Della Pasqua**  
Director

**NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 28 FEBRUARY 2019**

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**1 Statutory information**

Population Approach Europe (Limited by Guarantee) is a private company, the liability of each member being limited by guarantee to the sum of £1, registered in England and Wales, registration number 07966446. The registered office of the company is Flat 1, Somerset Road, London, W13 9PD, United Kingdom.

**2 Compliance with accounting standards**

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland. There were no material departures from that standard.

**3 Accounting policies**

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements:

**a) Basis of preparation**

The financial statements have been prepared on the historical basis.

**b) Functional currency**

An entity's functional currency is, as defined under FRS 102, the currency of the primary economic environment in which the entity operates, normally the one in which it primarily generates and expends cash. The functional currency for Population Approach Europe is € Euro.

**c) Revenue recognition**

Turnover includes conference registration fees, sponsorship income and sales of exhibition stands and spaces. Turnover is recognised gross of any UK Value Added Tax. Registration fees, sponsorship income and sales of exhibition stands, and spaces are recognised at the fair value of the consideration received, less any discounts applied, and are held in deferred income until such time as the conference takes place, at which point the revenue is then recognised in turnover in the profit and loss account.

**d) Taxation**

The taxation expense in the profit and loss account represents the aggregate amount of current and deferred taxation recognised in the reporting period. Current taxation is recognised on taxable profit for the current period and past periods.

Current taxation is measured at the amounts of taxation expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting period.

Deferred taxation is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



**e) Work in progress**

Work in progress comprises the cost relating to the work done on conferences to be held after the balance sheet date, gross of any registration fees, sponsorship income and sales of exhibition stands and spaces relating to those conferences. When the conference occurs, any work in progress relating to that conference will be released to cost of sales in the profit and loss account.

**f) Deferred income**

Deferred income comprises income relating to conferences to be held after the balance sheet date. When the conference occurs, any deferred income relating to the conference will be released to turnover in the profit and loss account.

**g) Foreign currency transactions and translation**

An entity's presentation currency is the currency in which the financial statements are prepared. The presentation currency for Population Approach Europe is £ sterling.

Income and expenses originating in the company's functional currency are translated at the reporting year's average exchange rate, with foreign exchange differences being recognised in profit and loss account.

Monetary assets and liabilities in the company's functional currency are translated at the closing day's rate on the balance sheet date, with foreign exchange differences being recognised in the profit and loss account.

**h) Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. The company is only party to financial instruments which qualify as basic. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**i) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**4 Turnover**

Turnover represents conference registration fees, sponsorship income and sales of exhibition stands and spaces for conferences incurring in the reported period.

**5 Employee numbers**

	2019	2018
Average number of employees including directors during the period	2	2

**6 Directors' remuneration**

The directors received no remuneration during the year.

**7 Taxation**

	2019 £	2018 £
Corporation tax – underpayment of prior year	-	558

**8 Work in progress**

	2019 £	2018 £
Work in progress	88,346	26,042

Work in progress comprises costs incurred in the reported period directly relating to conferences held after the balance sheet date, and is stated gross of any registration fees, sponsorship income and sales of exhibition stands and spaces, with such income being shown separately as deferred income in note 10.

**9 Debtors**

	2019 £	2018 £
Trade debtors	23,139	57,297

Trade debtors represent unpaid sales invoices at the balance sheet date.

**10 Creditors: amounts falling due within one year**

	2019 £	2018 £
Deferred income	300,181	277,094
Taxation	-	558
Accruals	975	15,450
	301,156	293,102

Deferred income comprises income received in the reporting period relating to conferences held after the balance sheet date.

## 11 Capital and reserves

	£
Balance at 1 March 2018	132,918
(Loss) for the financial year	(34,813)
Balance at 28 February 2019	<u>98,105</u>

## 12 Called up share capital

Population Approach Europe has no share capital, the liability of each member being limited by guarantee to the sum of £1. At February 2019, there were 2 (2018: 2) members accepted by the company.