

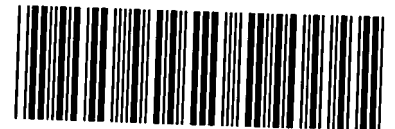
**Population Approach Europe  
(Limited by Guarantee)**

Directors' report and financial  
statements

Registered number 07966446

28 February 2014

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28/11/2014

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## Directors' report

The directors present their report with the financial statements of the company for the year ended 28 February 2014.

Population Approach Europe was incorporated on 27<sup>th</sup> February 2012.

### 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.

### Business review

The directors are satisfied with the progress made in the year.

### Directors

The directors shown below have held office during the whole of the period from 1 March 2013 to 28 February 2014:

Ms Alison Thomson  
Ms Oscar Della Pasqua

### Political and charitable contributions

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

The above report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006.

By order of the board



**Ms Alison Thomson**  
*Director*

26 November 2014

**Income and expenditure account**  
*for the year ended 28 February 2014*

	£	2013 £
<b>Turnover</b>	<b>334,563</b>	37,841
<b>Cost of sales</b>	<b>286,668</b>	-
	<hr/>	<hr/>
<b>Gross profit</b>	<b>47,895</b>	37,841
<b>Administrative expenses</b>	<b>16,117</b>	5,373
	<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	<b>31,778</b>	32,468
<b>Taxation</b>	<b>6,400</b>	6,600
	<hr/>	<hr/>
<b>Profit for the financial period</b>	<b>25,378</b>	25,868
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There were no recognised gains or losses other than the result for the period shown above.

**Balance sheet**  
*at 28 February 2014*

	<i>Note</i>	£	2013 £
<b>Current assets</b>			
Work in progress	3	-	-
Debtors		-	2,600
Cash at bank		<b>249,540</b>	259,360
		<hr/>	<hr/>
		<b>249,540</b>	261,960
<b>Creditors: amounts falling due within one year</b>	4	<b>198,294</b>	236,092
		<hr/>	<hr/>
<b>Net current assets</b>		<b>51,246</b>	25,868
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Profit and loss account	5	<b>51,246</b>	25,868
		<hr/>	<hr/>
Shareholders' funds - all equity		<b>51,246</b>	25,868
		<hr/>	<hr/>

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

For the period ending 28 February 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,

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

These financial statements were approved by the board of directors on 26 November 2014 and were signed on its behalf by:



**Ms Alison Thomson**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

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

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### *Cash flow statement*

Under Financial Reporting Standard 1, the company is exempt from the requirements of preparing a cash flow statement on the grounds that it qualifies as a small company.

#### *Work in Progress*

Work in progress comprises the cost relating to the work done on the conferences, net of funding generated. Where the funding generated exceeds the cost of work done, the difference is included in creditors as payments on account.

#### *Foreign currencies*

Monetary assets and liabilities expressed in foreign currencies are translated into sterling at exchange rates prevailing at the end of the financial year.

### 2 Employees and the remuneration of directors

	2014 £	2013 £
Wages and salaries (The directors of the company received no remuneration)	-	-
Social security costs	-	-
Pension costs	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Average number of employees including directors during the period	<u>2</u>	<u>2</u>

### 3 Work in Progress

	2014 £	2013 £
Work in progress		30,755
Less: Payment to account	-	(30,755)
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**Notes (continued)**

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

	2014 £	2013 £
Payments on account	181,494	203,694
Trade creditors	-	23,998
Taxation	13,000	6,600
Accruals	3,800	1,800
	198,294	236,092

**5 Capital and reserves**

	£
At beginning of period	25,868
Surplus of income over expenditure for the period	25,378
<b>At end of period</b>	<b>51,246</b>

**6 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 28 February 2014, there were 2 (2013, 2) members accepted by the company.