

Registration number 04527162

Oxbridge Pharma Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2007



Oxbridge Pharma Limited

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Oxbridge Pharma Limited
Abbreviated Balance Sheet as at 30 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		334		465
Current assets					
Debtors		16,889		25,981	
Cash at bank and in hand		<u>23,720</u>		<u>17,488</u>	
		40,609		43,469	
Creditors: Amounts falling due within one year					
		<u>(72,816)</u>		<u>(118,873)</u>	
Net current liabilities			<u>(32,207)</u>		<u>(75,404)</u>
Net liabilities			<u>(31,873)</u>		<u>(74,939)</u>
Capital and reserves					
Called up share capital	3		106,000		86,000
Profit and loss reserve			<u>(137,873)</u>		<u>(160,939)</u>
Shareholders' deficit			<u>(31,873)</u>		<u>(74,939)</u>

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 01/09/08 and signed on its behalf by



Mr Jae-Young Ha
 Director

The notes on pages 2 to 4 form an integral part of these financial statements

Oxbridge Pharma Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

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 2005)

Going concern

These financial statements 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

Office equipment	20% straight line basis
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Operating leases

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

Oxbridge Pharma Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2006 and 30 September 2007	<u>651</u>
Depreciation	
As at 1 October 2006	186
Charge for the year	<u>131</u>
As at 30 September 2007	<u>317</u>
Net book value	
As at 30 September 2007	<u>334</u>
As at 30 September 2006	<u>465</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
126,000 (2006 - 86,000) Ordinary shares shares of £1 each	<u>126,000</u>	<u>86,000</u>
Allotted, called up and fully paid		
Equity		
106,000 (2006 - 86,000) Ordinary shares shares of £1 each	<u>106,000</u>	<u>86,000</u>

During the year the company increased its authorised share capital by £40,000 to £126,000. It also issued 20,000 ordinary shares of £1 each at par.

Oxbridge Pharma Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

4 Related parties

Related party transactions

During the year the company was charged £3,142 by EU Biotech Limited for the services of Mr J Y Ha, director Dr J J Choung, director, is also a director and shareholder of EU Biotech Ltd

Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance £	2007 £	2006 £
Mr J Y Ha	<u>34,669</u>	<u>34,669</u>	<u>44,042</u>

No interest is charged in respect of this balance