

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

**Director's report and financial statements
For the year ended 28 February 2018**

Registered number 07966446



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COMPANY INFORMATION

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

The directors present their report with the financial statements of the company for the year ended 28 February 2018.

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)

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 on29..... November 2018.
And Signed on Behalf of The Board By:


Mr Oscar Della Pasqua
Director

**PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 28 FEBRUARY 2018**

	Notes	£	2017 £
Turnover	4	298,615	302,988
Cost of sales		(286,429)	(234,975)
Gross profit		<u>12,186</u>	<u>68,013</u>
Administrative expenses		(14,501)	(4,721)
Profit/(loss) before taxation		<u>(2,315)</u>	<u>63,292</u>
Taxation	7	<u>(558)</u>	<u>(12,100)</u>
Profit/(loss) for the financial year	11	<u>(2,873)</u>	<u>51,192</u>

**STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 28 FEBRUARY 2018**

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

The loss of £2,873 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 2018

	Notes	£	2017 £
Current assets			
Work in progress	8	26,042	165,886
Debtors	9	57,297	43,364
Cash at bank		342,681	149,076
Total current assets		426,020	358,326
Creditors: amounts falling due within one year	10	293,102	222,535
Net assets		132,918	135,791
Capital and reserves			
Profit and loss account	11	132,918	135,791
Members' funds		132,918	135,791

Statement by the directors under the Companies Act 2006

For the financial year ending 28 February 2018 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 November 2018 and were signed on its behalf by:

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Mr Oscar Della Pasqua
Director

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 28 FEBRUARY 2018

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.

This represents a change from the prior year's accounting policy which stated that work in progress comprised the cost relating to the work on the conference net of funding generated – see work in progress note 8.

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.

This represents a change from the prior year's accounting policy where any funding generated from conferences after the balance sheet date was netted against the work in progress – see creditors: amounts falling due within one year note 10.

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

	2018	2017
Average number of employees including directors during the period	2	2

6 Directors' remuneration

The directors received no remuneration during the year.

7 Taxation

	2018 £	2017 £
Corporation tax- charge for current year	-	12,100
Corporation tax – underpayment of prior year	558	-
	558	12,100

8 Work in progress

	2018 £	2017 £
Work in progress	26,042	165,886

The comparative for work in progress has been restated from £nil to £165,886 to reflect a change in accounting policy. In the 2017 accounts, work in progress

was stated net of funding generated. The accounting policy for work in progress has been changed such that work in progress 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. This change in accounting policy does not affect the financial profit previously reported in the 2017 accounts.

9 Debtors

	2018	2017
	£	£
Trade debtors	57,297	43,364

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

10 Creditors: amounts falling due within one year

	2018	2017
	£	£
Payments on account	-	-
Deferred income	277,094	202,035
Taxation	558	12,100
Accruals	15,450	8,400
	293,102	222,535

The comparatives for payments on account and deferred income have been restated from £36,140 to £nil and from £nil to £202,035 respectively to reflect a change in accounting policy.

In the 2017 accounts, registration fees income, sponsorship income and sales of exhibition stands and spaces relating to conferences held after the balance sheet date were netted against work in progress; and where the income generated exceeded work in progress, the difference was included in creditors as payments on account.

The accounting policy has been changed in the 2018 accounts such that any income generated from conferences to be held after the balance sheet date is shown as deferred income on the balance sheet.

This change in accounting policy does not affect the financial profit previously reported in the 2017 accounts.

11 Capital and reserves

Population Approach Europe (Limited by Guarantee)
For the year ended 28 February 2018
Registered number 07966446

	£
At beginning of the year	135,791
Profit/(loss) for the financial year	(2,873)
At end of year	<u>132,918</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 2018, there were 2 (2017: 2) members accepted by the company.