

**REGISTERED NUMBER: 01801727 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2017**  
**FOR**  
**THE BRITISH ASSOCIATION OF EUROPEAN**  
**PHARMACEUTICAL DISTRIBUTORS**



**THE BRITISH ASSOCIATION OF EUROPEAN  
PHARMACEUTICAL DISTRIBUTORS (REGISTERED NUMBER: 01801727)**

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FOR THE YEAR ENDED 31ST JULY 2017**

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**THE BRITISH ASSOCIATION OF EUROPEAN  
PHARMACEUTICAL DISTRIBUTORS**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST JULY 2017**

**DIRECTORS:** R. Freudenberg, Esq.  
P. R. Sonpal, Esq  
J. Cochrane, Esq  
J. I. Jimenez, Esq

**SECRETARY:** R. Freudenberg, Esq.

**REGISTERED OFFICE:** 15a Station Road  
Epping  
Essex  
CM16 4HG

**REGISTERED NUMBER:** 01801727 (England and Wales)

**AUDITORS:** S. Cobbin & Co Limited  
Chartered Accountants &  
Registered Auditor  
The Old Surgery  
15a Station Road  
Epping  
Essex  
CM16 4HG



**THE BRITISH ASSOCIATION OF EUROPEAN  
PHARMACEUTICAL DISTRIBUTORS (REGISTERED NUMBER: 01801727)**

**ABRIDGED BALANCE SHEET  
31ST JULY  
2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	3	2	2
<b>CURRENT ASSETS</b>			
Debtors		108,777	12,954
Cash at bank		<u>164,673</u>	<u>140,809</u>
		<b>273,450</b>	153,763
<b>CREDITORS</b>			
Amounts falling due within one year		<b>(168,002)</b>	<u>(68,939)</u>
<b>NET CURRENT ASSETS</b>		<u><b>105,448</b></u>	<u><b>84,824</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>105,450</b></u>	<u><b>84,826</b></u>
<b>RESERVES</b>			
Retained earnings		<u><b>105,450</b></u>	<u><b>84,826</b></u>
		<u><b>105,450</b></u>	<u><b>84,826</b></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11th October 2017 and were signed on its behalf  
by:

R. Freudenberg, Esq. - Director

P. R. Sonpal, Esq - Director

The notes form part of these financial statements

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**THE BRITISH ASSOCIATION OF EUROPEAN  
PHARMACEUTICAL DISTRIBUTORS (REGISTERED NUMBER: 01801727)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2017**

**1. STATUTORY INFORMATION**

The British Association of European Pharmaceutical Distributors is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net subscriptions receivable, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



**THE BRITISH ASSOCIATION OF EUROPEAN  
PHARMACEUTICAL DISTRIBUTORS (REGISTERED NUMBER: 01801727)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2017**

**3. TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1st August 2016 and 31st July 2017	<u><b>1,150</b></u>
<b>DEPRECIATION</b>	
At 1st August 2016 and 31st July 2017	<u><b>1,148</b></u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u><u><b>2</b></u></u>
At 31st July 2016	<u><u><b>2</b></u></u>

**4. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr S Cobbin, FCA (Senior Statutory Auditor)  
for and on behalf of S. Cobbin & Co Limited

**5. RELATED PARTY DISCLOSURES**

During the year, Doncaster Pharmaceuticals Group Limited a member of The British Association of European Pharmaceutical Distributors charged the Association for the office space that was used by the Chairman. The charge for the year was £2,400 (2016- £2,400). The amount due to Doncaster Pharmaceuticals Group Limited at the year end was £480 (2016 - £480).

Mr R Freudenberg, the Chairman, was paid £27,209 (2016- £20,625) in consultancy fees during the year and at the end of the year the association owed him £NIL (2016- £2,885).

**6. ULTIMATE CONTROLLING PARTY**

The company is run as an association and is under the control of its members.

**7. RESERVES**

The Memorandum of the Association prohibits any distribution of reserves.

**8. FIRST YEAR ADOPTION**

These financial statements for the year ended 31st July 2017 are the first financial statements to be prepared that comply with Financial Reporting Standard 102 Section 1A for small entities. The date of transition is 1st August 2015. There are no material adjustments caused by this transition to be reported.



