

Registration number: 05636878

Nemaura Pharma Limited

Abbreviated Accounts

for the Year Ended 31 March 2016

Charnwood Accountants & Business Advisors LLP
Statutory Auditor
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ



Nemaura Pharma Limited
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Independent Auditor's Report to Nemaura Pharma Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Nemaura Pharma Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christopher David Hutton FCCA (Senior Statutory Auditor)

For and on behalf of Charnwood Accountants & Business Advisors LLP, Statutory Auditor

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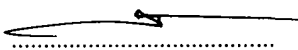
22 December 2016

Nemaura Pharma Limited
(Registration number: 05636878)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		215,854	194,502
Tangible fixed assets		427,816	18,847
		<u>643,670</u>	<u>213,349</u>
Current assets			
Debtors		966,539	540,988
Cash at bank and in hand		4,699,515	1,713,328
		5,666,054	2,254,316
Creditors: Amounts falling due within one year		(1,988,193)	(1,835,777)
Net current assets		<u>3,677,861</u>	<u>418,539</u>
Total assets less current liabilities		4,321,531	631,888
Creditors: Amounts falling due after more than one year		(4,610,707)	(1,259,694)
Net liabilities		<u>(289,176)</u>	<u>(627,806)</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Share premium account		320,500	320,500
Profit and loss account		(619,676)	(958,306)
Shareholders' deficit		<u>(289,176)</u>	<u>(627,806)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 December 2016 and signed on its behalf by:


.....
DFH Chowdhury
Director

Nemaura Pharma Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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 2015).

Going concern

The Directors are responsible for preparing the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in business. After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that the company has adequate support and resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised upon despatch of goods or completion of service.

Government grants

Grant income is recognised in the period in which the applicable costs have been incurred to match income with relevant expenditure.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Intellectual property	Straight line over 8 to 20 years

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:

Asset class	Depreciation method and rate
Equipment	25% on cost
Plant and machinery	25% on cost
Assets under the course of construction	nil until complete
Leasehold improvements	25% on cost

Research and development

Research and development expenditure is written off in the year in which it is incurred

Foreign currency

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

Nemaura Pharma Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Hire purchase and leasing

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	252,051	154,514	406,565
Additions	40,345	471,825	512,170
Disposals	(3,603)	(15,527)	(19,130)
At 31 March 2016	<u>288,793</u>	<u>610,812</u>	<u>899,605</u>
Depreciation			
At 1 April 2015	57,549	135,667	193,216
Charge for the year	15,390	62,857	78,247
Eliminated on disposals	-	(15,528)	(15,528)
At 31 March 2016	<u>72,939</u>	<u>182,996</u>	<u>255,935</u>
Net book value			
At 31 March 2016	<u>215,854</u>	<u>427,816</u>	<u>643,670</u>
At 31 March 2015	<u>194,502</u>	<u>18,847</u>	<u>213,349</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>