

31789

OXFORD DRUG COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 27 JANUARY 2007



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27 JANUARY 2007

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OXFORD DRUG COMPANY LIMITED**COMPANY INFORMATION****Company Registration Number: 31789**

Business Address	Boswell House Broad Street Oxford OX1 3AG
Registered Office:	34/40 High Street Wanstead London E11 2RJ
Directors:	Mr C G Pearson Mr J A H Pearson Miss S B Pearson Mr J Moyle Mr J H R Waite
Secretary:	Miss S B Pearson
Auditors:	THP Limited 34/40 High Street Wanstead London E11 2RJ

OXFORD DRUG COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report together with the financial statements for the period ended 27 January 2007

Principal Activities

The Company remained a dormant subsidiary of Boswells of Oxford Limited throughout the period and the previous financial year. Accordingly no Profit and Loss Account has been presented within these financial statements

Directors

The Directors who served during the period are set out below

Miss S B Pearson and Mr J H R Waite retire by rotation and, being eligible, offer themselves for re-election

The interests of the directors and their families in the shares of the company were as follows

	<u>£10 Ordinary Shares</u>	
	<u>27 January 2007</u>	<u>28 January 2006</u>
Mr C G Pearson	-	-
Mr J A H Pearson	-	-
Miss S B Pearson	-	-
Mr J Moyle	-	-
Mr J H R Waite	-	-

Directors' shareholdings in the Parent Company are disclosed in that Company's accounts

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP)

Company law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

OXFORD DRUG COMPANY LIMITED**REPORT OF THE DIRECTORS****Continued****Statement of Directors' Responsibilities (continued)**

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Statement As to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

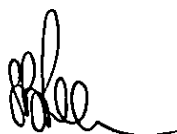
Auditors

The Auditors, THP Limited (previously called THP Professional Services Limited) offer themselves for re-appointment as auditors in accordance with Section 385 of the Companies Act 1985.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and signed on their behalf



Miss S B Pearson
Secretary

Boswell House
Broad Street
Oxford

1 May 2007

OXFORD DRUG COMPANY LIMITED

We have audited the financial statements of Oxford Drug Company Limited for the period ended 27 January 2007 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The directors' responsibilities for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on pages 2 and 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 27 January 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

THP Limited

THP Limited
Chartered Accountants and Registered Auditors

34-40 High Street
Wanstead
London E11 2RJ
1 May 2007

OXFORD DRUG COMPANY LIMITED**BALANCE SHEET AS AT 27 JANUARY 2007**

	Note	2007 £	2006 £
Current Assets			
Debtor – Boswells of Oxford Limited	3	2,750	2,750
Net Current Assets		£2,750	£2,750
Capital and Reserves			
Called up Share Capital	2	2,000	2,000
Share Premium Account		750	750
Profit and Loss Account		-	-
Shareholders' Funds (all equity)		£2,750	£2,750

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 1 May 2007



J Moyle
Director

OXFORD DRUG COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
27 JANUARY 2007

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention

The Company remained dormant throughout the period and the previous financial year

2. SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Authorised, allotted, called up and fully paid		
200 Ordinary shares of £10 each	<u>£2,000</u>	<u>£2,000</u>

3. ULTIMATE HOLDING COMPANY

The ultimate holding company is Boswells of Oxford Limited, registered in England, which owns all of the Company's allotted share capital