

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
30<sup>th</sup> JUNE 2005**

**FOR**

**PHARMACEUTICAL ASSURANCE SERVICES LIMITED**

**Company No: 04235908**



**PRACTICAL ACCOUNTING SOLUTIONS  
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# PHARMACEUTICAL ASSURANCE SERVICES LIMITED

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## **PHARMACEUTICAL ASSURANCE SERVICES LIMITED**

### **GENERAL INFORMATION**

**ADDRESS:** Pharmaceutical Assurance Services Ltd  
9 Aldersmead Road  
Beckenham  
Kent

BR3 1NA

**DIRECTORS:** M. J. Gamlen  
V. Edy  
A. K. Noon

**SECRETARY:** A. K. Noon

**REGISTERED NUMBER:** 04235908

**ACCOUNTANTS: -** PRACTICAL ACCOUNTING SOLUTIONS  
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ACCOUNTANTS' REPORTS TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF

**PHARMACEUTICAL ASSURANCE SERVICES LIMITED**

The following reproduces the text of the Accountant's Report prepared for the purposes of Section 249(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages five to eight have been prepared.

We report on the accounts for the period ended 30<sup>th</sup> June 2005 set out on pages five to eight.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

The Company's Director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accounting, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited inquiries of the officers of the company, as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the company's act 1985.
- b) Having regard only to and on the basis of the information contained in those accounting records;
  - (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249 (6) of the Act; and
  - (ii) The company satisfied the conditions for exemption from audit of the accounts for the year specified in section 249 (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249 (1).



Practical Accounting Solutions  
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GU52 7JZ

Dated 23/2/2006 2005

## PHARMACEUTICAL ASSURANCE SERVICES LIMITED

### REPORT OF DIRECTOR

The director presents his report with the unaudited financial statements of the company for the period ended 30<sup>th</sup> June 2005.

#### PRINCIPAL ACTIVITY

The principal activity of the Company throughout the year continues to provide business consultancy and management services.

#### REVIEW OF BUSINESS

The results for the year and financial position of the Company are shown in the annexed financial statements.

#### DIVIDENDS AND TRANSFERS TO RESERVE

The profit for the year before taxation was £ 8,130 this has been transferred to reserves.

The Director's do not recommend the payment of a dividend.

#### FUTURE DEVELOPMENTS

The director's considers that turnover was in line with expectations but that the turnover level depends largely upon the demand and supply.

#### DIRECTORS

The Directors of the company during the period and their interest in the ordinary share capital of the company were:-

<u>Name</u>	<u>Class of Share</u>	<u>30.06.05</u>	<u>30.06.04</u>
M. J. D. Gamlen	Ordinary £1	25	25
V. Edy	Ordinary £1	50	50
A.K.Noon	Ordinary £1	25	25

#### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each individual year, which give a true and fair view of the state of affairs of the company and on the profit or loss of the company for that period. In preparing those financial statements, the director is 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.

The director is 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 detection of fraud and other irregularities

#### AUDIT

As a consequence of the changes in legislation taking effect 11<sup>th</sup> August 1994 whereby the requirement for the company to have an audit was abolished, and no shareholder having subsequently required the company to have an audit, no audit has been undertaken of the accounts to 30<sup>th</sup> June 2005.

In preparing this report, the director has taken advantage of special exemptions applicable to small company conferred by Part II of Schedule 8 of the Companies Act 1985.

ON BEHALF OF THE BOARD

M J Gamlen DIRECTOR

DATE 21/2/06 ~~2005~~

**PHARMACEUTICAL ASSURANCE SERVICES LIMITED**  
**BALANCE SHEET**

**as at 30<sup>th</sup> JUNE 2005**

	<u>2005</u> £	<u>2004</u> £
FIXED ASSETS:	0	0
CURRENT ASSETS:		
Trade Debtors	24,850	28,750
VAT Account	1,253	425
Cash at Bank and in Hand	341	912
	<u>26,444</u>	<u>30,087</u>
CREDITORS:		
Amounts falling due within one year	<u>11,048</u>	<u>22,821</u>
	15,396	7,266
Amounts falling due more than 1 year	<u>3,900</u>	3,900
Net current Assets	<u>11,496</u>	<u>3,366</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>	<b><u>11,496</u></b>	<b><u>3,366</u></b>
Financed by:		
CAPITAL ACCOUNT:		
Called up Share Capital	100	100
Reserves brought forward	3,266	3,266
P & L Account	8,130	
	<b><u>11,496</u></b>	<b><u>3,366</u></b>

For the year ended 30<sup>th</sup> June 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221: and
- ii) Preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

M. J. Gamlen  
Director

*M J Gamlen*

Dated 20/2/2006 ~~2005~~

# PHARMACEUTICAL ASSURANCE SERVICES LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT

For the year ended 30<sup>th</sup> JUNE 2005

	<u>2005</u>			<u>2004</u>	
	£	£		£	£
Income					
Sales:	<u>20,139</u>			22,403	
		20,139			22,403
Cost					
Cost of Sales:	5,442			780	
Direct Labour	1,042			2,699	
		<u>6,484</u>			3,479
GROSS PROFIT		13,655			18,924
Administration Expenses:-					
Gross Wages	2,036			5,653	
Motor Expenses	1,009			2,586	
Travelling Costs	1,567			3,170	
Office Supplies	323			1,471	
Legal Fees	15			509	
Accountancy	375			375	
Maintenance				220	
Bank Charges	147			(6)	
Training				6,000	
Donations				1,900	
Sundry Expenses	53				
Total Operating Expenses		<u>5,525</u>			21,878
NET PROFIT / (LOSS) for the year		8,130			(2,954)
NET PROFIT (LOSS) before taxation		8,130			(2,954)