

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
30<sup>th</sup> JUNE 2003**

**FOR**

**PHARMACEUTICAL ASSURANCE SERVICES LIMITED**

**Company No: 04235908**

PRACTICAL ACCOUNTING SOLUTIONS  
MAGNOLIAS  
20, MAGNOLIA WAY  
FLEET  
HAMPSHIRE GU52 7JZ  
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COMPANIES HOUSE

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22/06/04

# 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  
MAGNOLIAS  
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HAMPSHIRE GU52 7JZ

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 2003 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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Hampshire  
GU52 7JZ

Dated 16 - 6 2004

**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 2003.

**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 £ 6,220 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>30.06.03</u>	<u>30.06.02</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 2003.

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 21/6/09 2004

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

**as at 30<sup>th</sup> JUNE 2003**

	<u><b>2003</b></u>	
	£	
FIXED ASSETS:		0
CURRENT ASSETS:		
Trade Debtors	50,000	
VAT Account	8,750	
Cash at Bank and in Hand	<u>2,305</u>	
		61,055
CREDITORS:		
Amounts falling due within one year	<u>50,835</u>	
		10,220
Amounts falling due more than 1 year		<u>3,900</u>
Net current Assets		6,320
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u><b>6,320</b></u>
Financed by:		
CAPITAL ACCOUNT:		
Called up Share Capital	100	
P & L Account	6,220	
		<u><b>6,320</b></u>

For the year ended 30<sup>th</sup> June 2003 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 21/6/04 2004

# PHARMACEUTICAL ASSURANCE SERVICES LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT For the year ended 30<sup>th</sup> JUNE 2003

	£	<u>2003</u>	£
Income			
Sales:	<u>10,000</u>		10,000
Cost			
Cost of Sales:	1925		
Direct Lasbour	851		
		<u>2,776</u>	
GROSS PROFIT			7,224
Administration Expenses:-			
Motor Expenses	493		
Travelling Costs	7		
Office Supplies	91		
Accountancy	375		
Bank Charges	38		
Total Operating Expenses		<u>1,004</u>	
NET PROFIT for the year			6,220
NET PROFIT (LOSS) before taxation			<b>6,220</b>