

COMPANY REGISTRATION NUMBER 04331562

MORE MEDICAL ASSOCIATES LIMITED
FINANCIAL STATEMENTS
30 APRIL 2004



MORE MEDICAL ASSOCIATES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2004

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MORE MEDICAL ASSOCIATES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	M Moolman
Company secretary	WD du Preez
Registered office	12 Sheet Street Windsor Berkshire SL4 1BG
Accountants	Exceed (UK) Ltd 33 - 35 Victoria Street Windsor Berkshire SL4 1HE
Bankers	Barclays Leicester LE87 2BB

MORE MEDICAL ASSOCIATES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2004

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30 April 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was medical recruitment.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At	At
	30 April 2004	1 May 2003
M Moolman	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

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

Registered office:
12 Sheet Street
Windsor
Berkshire
SL4 1BG

Signed by order of the director

WD DU PREEZ
Company Secretary

Approved by the director on

MORE MEDICAL ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2004

	Note	Year to 30 Apr 04 £	Period from 29 Nov 01 to 30 Apr 03 £
TURNOVER		330,571	366,708
Cost of sales		187,471	227,624
GROSS PROFIT		143,100	139,084
Distribution costs		3,764	–
Administrative expenses		121,911	131,473
OPERATING PROFIT	2	17,425	7,611
Interest receivable		–	3
Interest payable and similar charges		(5)	–
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,420	7,614
Tax on profit on ordinary activities		2,276	–
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		15,144	7,614
Equity dividends paid		500	–
RETAINED PROFIT FOR THE FINANCIAL YEAR		14,644	7,614
Balance brought forward		7,614	–
Balance carried forward		22,258	7,614

The notes on pages 5 to 7 form part of these financial statements.

MORE MEDICAL ASSOCIATES LIMITED

BALANCE SHEET

30 APRIL 2004

	Note	2004 £	£	2003 £
FIXED ASSETS				
Tangible assets	3		6,132	<u>6,155</u>
CURRENT ASSETS				
Debtors	4	29,597		18,780
Cash at bank and in hand		<u>195</u>		<u>29,251</u>
		29,792		48,031
CREDITORS: Amounts falling due within one year	5	<u>13,539</u>		<u>32,309</u>
NET CURRENT ASSETS			<u>16,253</u>	<u>15,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,385</u>	<u>21,877</u>
CREDITORS: Amounts falling due after more than one year	6		<u>125</u>	<u>14,261</u>
			<u>22,260</u>	<u>7,616</u>
CAPITAL AND RESERVES				
Called-up equity share capital	8		2	2
Profit and loss account			<u>22,258</u>	<u>7,614</u>
SHAREHOLDER'S FUNDS			<u>22,260</u>	<u>7,616</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 11/1/05

M Moelman
M MOOLMAN

The notes on pages 5 to 7 form part of these financial statements.

MORE MEDICAL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture and equipment	- 25%
Motor Vehicles	- 25%
Computer equipment	- 33.3%

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. OPERATING PROFIT

Operating profit is stated after charging:

	Year to 30 Apr 04	Period from 29 Nov 01 to 30 Apr 03
	£	£
Director's emoluments	13,884	17,745
Depreciation of owned fixed assets	<u>3,741</u>	<u>3,001</u>

MORE MEDICAL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2004

3. TANGIBLE FIXED ASSETS

	Furniture & Equipment £	Motor Vehicles £	Computer Equipment £	Total £
COST				
At 1 May 2003	1,215	2,721	5,220	9,156
Additions	1,082	—	2,636	3,718
At 30 April 2004	2,297	2,721	7,856	12,874
DEPRECIATION				
At 1 May 2003	354	907	1,740	3,001
Charge for the year	537	907	2,297	3,741
At 30 April 2004	891	1,814	4,037	6,742
NET BOOK VALUE				
At 30 April 2004	1,406	907	3,819	6,132
At 30 April 2003	861	1,814	3,480	6,155

4. DEBTORS

	2004 £	2003 £
Trade debtors	23,232	14,937
Other debtors	6,365	3,843
	29,597	18,780

5. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	3,548	—
Trade creditors	4,045	14,654
Corporation tax	1,761	—
Other taxation and social security	4,185	17,655
	13,539	32,309

6. CREDITORS: Amounts falling due after more than one year

	2004 £	2003 £
Other creditors	125	14,261

MORE MEDICAL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2004

7. RELATED PARTY TRANSACTIONS

The company was under the control of M Moolman throughout the current year. M Moolman is the managing director and majority shareholder.

At the balance sheet date the amount due to M Moolman was £125 (2003: £14,261.03).

8. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

MORE MEDICAL ASSOCIATES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 APRIL 2004

The following pages do not form part of the statutory financial statements.

MORE MEDICAL ASSOCIATES LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF MORE MEDICAL
ASSOCIATES LIMITED
YEAR ENDED 30 APRIL 2004

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2004, set out on pages 3 to 7 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Exceed UK Ltd
EXCEED (UK) LTD

33 - 35 Victoria Street
Windsor
Berkshire
SL4 1HE

20/01/2005