

Company Registration No. 04351875 (England and Wales)

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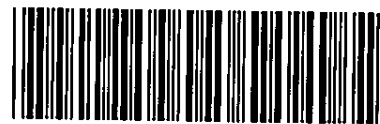
**EURO LIFECARE LTD**

**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS  
LIMITED**

**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
**LIMITED**  
**COMPANY INFORMATION**

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<b>Director</b>	S Bhagat
<b>Secretary</b>	F T I (Secretariat) Limited
<b>Company number</b>	04351875
<b>Registered office</b>	1st Floor 26 Fouberts Place London W1F 7PP
<b>Accountants</b>	Bushey & Co. 37 Bushey Road London SW20 8TE

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**EURO LIFECARE LTD**  
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**LIMITED**  
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**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
**LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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The director presents his report and financial statements for the year ended 31 December 2008.

**Principal activities**

The principal activities of the company continued to be that of acting as administrative agent in the field of pharmaceutical products.

All figures are stated in US dollars.

**Directors**

The following directors have held office since 1 January 2008:

S Bhagat

V S Jadhav

M Nigam

(Resigned 14 May 2008)

(Appointed 9 June 2008 and resigned 8 April 2009)

**Directors' interests**

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2008	1 January 2008
S Bhagat	5,000	5,000
M Nigam	-	-

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

On behalf of the board



S Bhagat

Director

30 October 2009

**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
**LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 US\$	2007 US\$
Turnover	2	84,722	79,226
Administrative expenses		(57,435)	(71,553)
Operating profit	3	27,287	7,673
Other interest receivable and similar income	4	250	463
Interest payable and similar charges		(97)	(1,391)
Profit on ordinary activities before taxation		27,440	6,745
Tax on profit on ordinary activities	5	(5,805)	(1,474)
Profit for the year	10	21,635	5,271

**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
**LIMITED**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2008**


	Notes	2008 US\$	US\$	2007 US\$	US\$
<b>Current assets</b>					
Debtors	7	31,287		46,659	
Cash at bank and in hand		71,631		28,371	
		<u>102,918</u>		<u>75,030</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(60,952)</u>		<u>(54,700)</u>	
<b>Total assets less current liabilities</b>			<u>41,966</u>		<u>20,330</u>
<b>Capital and reserves</b>					
Called up share capital	9		7,200		7,200
Profit and loss account	10		34,766		13,130
<b>Shareholders' funds</b>			<u>41,966</u>		<u>20,330</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 30 October 2009

  
 S Bhagat  
 Director

Company Registration No. 04351875

**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
**LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

All figures are stated in US dollars.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Turnover represents amounts receivable for agency services net of VAT and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% p.a. straight line

**1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**2 Turnover**

In the year to 31 December 2008 100.00% (2007 - 100.00%) of the company's turnover was to markets outside the United Kingdom.

<b>3 Operating profit</b>	<b>2008</b>	<b>2007</b>
	<b>US\$</b>	<b>US\$</b>
Operating profit is stated after charging:		
Director's emoluments	46,618	39,706
	<u>          </u>	<u>          </u>
 <b>4 Investment income</b>	 <b>2008</b>	 <b>2007</b>
	<b>US\$</b>	<b>US\$</b>
Bank interest	250	463
	<u>          </u>	<u>          </u>
	250	463
	<u>          </u>	<u>          </u>

**EURO LIFECARE LTD**  
**FORMERLY KNOWN AS EURO LABORATORIES & CHEMICALS**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

<b>5</b>	<b>Taxation</b>	<b>2008</b>	<b>2007</b>
		<b>US\$</b>	<b>US\$</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	5,694	1,474
	Adjustment for prior years	111	-
		<hr/>	<hr/>
	<b>Current tax charge</b>	<b>5,805</b>	<b>1,474</b>
		<hr/>	<hr/>

<b>6</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc</b>
		<b>US\$</b>
	<b>Cost</b>	
	At 1 January 2008 & at 31 December 2008	1,323
		<hr/>
	<b>Depreciation</b>	
	At 1 January 2008 & at 31 December 2008	1,323
		<hr/>
	<b>Net book value</b>	
	At 31 December 2008	-
		<hr/>
	At 31 December 2007	-
		<hr/>

<b>7</b>	<b>Debtors</b>	<b>2008</b>	<b>2007</b>
		<b>US\$</b>	<b>US\$</b>
	Trade debtors	-	32,637
	Other debtors	31,287	14,022
		<hr/>	<hr/>
		<b>31,287</b>	<b>46,659</b>
		<hr/>	<hr/>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>US\$</b>	<b>US\$</b>
	Bank loans and overdrafts	-	789
	Taxation and social security	10,462	10,151
	Other creditors	50,490	43,760
		<u>60,952</u>	<u>54,700</u>

<b>9</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>US\$</b>	<b>US\$</b>
	<b>Authorised</b>		
	100,000 Ordinary shares of £ 1 each	<u>144,000</u>	<u>144,000</u>
	<b>Allotted, called up and fully paid</b>		
	5,000 Ordinary shares of £ 1 each	<u>7,200</u>	<u>7,200</u>

<b>10</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>US\$</b>
	Balance at 1 January 2008	13,131
	Profit for the year	<u>21,635</u>
	Balance at 31 December 2008	<u>34,766</u>

**11 Control**

The beneficial owner and ultimate controlling party is Mr S Bhagat, company director.