

FAIREY MEDICAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31ST MARCH 2004

ROSS BROOKE LIMITED

Chartered Accountants
37 London Road
Newbury
Berkshire
RG14 1JL



FAIREY MEDICAL LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 20TH JANUARY 2003 TO 31ST MARCH 2004

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

FAIREY MEDICAL LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2004

	Note	£	31 Mar 04 £
FIXED ASSETS	2		
Tangible assets			3,898
CURRENT ASSETS			
Debtors		13,640	
Cash at bank and in hand		79,021	
		92,661	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		38,524	
NET CURRENT ASSETS			54,137
TOTAL ASSETS LESS CURRENT LIABILITIES			58,035
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			57,935
SHAREHOLDERS' FUNDS			58,035

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 period 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 period and of its profit or loss for the financial period 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 5th August 2004

Anne E. Fahey

DR A E FAIREY

The notes on pages 2 to 3 form part of these abbreviated accounts.

FAIREY MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20TH JANUARY 2003 TO 31ST MARCH 2004

1. ACCOUNTING POLICIES

(i) 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).

(ii) Turnover

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

(iii) Fixed assets

All fixed assets are initially recorded at cost.

(iv) 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:

Fixtures & Fittings - 25% reducing balance basis

(v) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	5,197
At 31st March 2004	<u>5,197</u>
DEPRECIATION	
Charge for period	1,299
At 31st March 2004	<u>1,299</u>
NET BOOK VALUE	
At 31st March 2004	<u>3,898</u>

FAIREY MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20TH JANUARY 2003 TO 31ST MARCH 2004

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 04
	£
700 Ordinary A shares of £1 each	700
100 Ordinary B shares of £1 each	100
100 Ordinary C shares of £1 each	100
100 Ordinary D shares of £1 each	100
	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary A shares of £1 each	<u>100</u>	<u>100</u>