

Registered No. 04819502

HIGH TECH HEALTH LIMITED

FINANCIAL STATEMENTS

YEAR TO 30TH JUNE 2008

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HIGH TECH HEALTH LIMITED

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HIGH TECH HEALTH LIMITED

DIRECTORS' REPORT FOR THE YEAR TO 30TH JUNE 2008

The Directors present their report and the Financial Statements for the current year.

1 DIRECTORS' RESPONSIBILITIES

In respect of the preparation of financial statements the directors are required by law:

- (i) to prepare financial statements which give a true and fair view of the state of affairs of the company at the year end, and of the profit and loss of the company for the period to that date;
- (ii) to ensure that suitable accounting policies, consistently applied and supported by judgements and estimates that are reasonable and prudent, have been used in the preparation of the financial statements;
- (iii) to ensure that applicable accounting standards have been followed; and
- (iv) to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 prevention and detection of fraud and other irregularities.

2 PRINCIPAL ACTIVITY & REVIEW

The company's principal activity is the business of wholesale and retail sales of electrical household appliances in the healthcare industry.

3 DIRECTORS

The Directors during the year and their beneficial interests in the holdings in the share capital of the company were as follows:

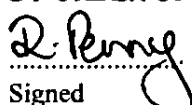
		30th June 2008	30th June 2007
R. Penny	Ordinary Shares of £1 each	50	50
	Ordinary A Shares of £1 each	-	50
J. Penny	Ordinary Shares of £1 each	50	50
	Ordinary A Shares of £1 each	100	50

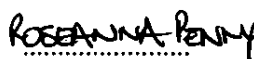
4 AUDITORS

No auditors were appointed in accordance with the Companies Acts 1985 (S. 226) as amended.

Approved by the board of directors on 10.1.09 and signed on its behalf. This Report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD


Signed
SECRETARY


Name

10.1.09
Date

HIGH TECH HEALTH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR TO 30TH JUNE 2008

ACCOUNTING POLICIES

The accounting policies adopted by the company are stated below and have remained consistent during the year.

1 ACCOUNTING CONVENTION

These Financial Statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities.

2 WORK DONE AND TURNOVER

Work done represents turnover (being sales invoiced in the ordinary course of business, excluding value added tax).

3 FIXED ASSETS

Fixed assets are stated at cost or valuation.

Depreciation is calculated to write off the cost or valuation of each asset by equal annual instalments over its expected useful life.

The rates used are:

Motor Vehicles	25% on reducing balance
Office Equipment	25% on reducing balance

4 TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

5 STOCK

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

HIGH TECH HEALTH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR TO 30TH JUNE 2008

PROFIT AND LOSS ACCOUNT

NOTES		2008		2007	
		£	£	£	£
	TURNOVER		1,872,352		671,191
	Cost of sales		(575,011)		(230,849)
			<u>1,297,341</u>		<u>440,342</u>
1	Staff costs	(83,365)		(39,626)	
	Operating expenses	(650,845)		(342,914)	
	Depreciation	<u>(4,693)</u>		<u>(1,231)</u>	
			<u>(738,903)</u>		<u>(383,771)</u>
	OPERATING PROFIT		558,438		56,571
	Interest Receivable and Similar Income	5,438		1,184	
	Interest Payable and Similar Charges	<u>(16)</u>		<u>0</u>	
			<u>5,422</u>		<u>1,184</u>
	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		563,860		57,755
2	Taxation Charge		(133,094)		(11,500)
	PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>430,766</u>		<u>46,255</u>
3	Dividends		(3,650)		0
	PROFIT RETAINED FOR THE YEAR		<u>£ 427,116</u>		<u>£ 46,255</u>

There were no recognised gains or losses other than those recognised in the profit and loss account.

The accounting policies on page 2 and notes on pages 5 to 6 form part of these Financial Statements.

HIGH TECH HEALTH LIMITED**FINANCIAL STATEMENTS FOR THE YEAR TO 30TH JUNE 2008**

BALANCE SHEET		2008 £	2007 £
NOTES			
4	FIXED ASSETS	37,721	3,698
	CURRENT ASSETS		
	Stocks	50,655	36,874
5	Debtors	43,951	14,985
	Cash at bank and in hand	746,992	177,138
		<u>841,598</u>	<u>228,997</u>
6	CREDITORS DUE WITHIN ONE YEAR	<u>(430,284)</u>	<u>(82,666)</u>
	NET CURRENT ASSETS	<u>411,314</u>	<u>146,331</u>
	FIXED ASSETS LESS NET CURRENT ASSETS	449,035	150,029
7	CREDITORS DUE AFTER ONE YEAR	0	(128,110)
	NET CURRENT AND TANGIBLE ASSETS	<u>£ 449,035</u>	<u>£ 21,919</u>
	CAPITAL AND RESERVES		
8	Called up share capital	200	200
	Profit and loss account	448,835	21,719
		<u>£ 449,035</u>	<u>£ 21,919</u>

The Directors have taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for ensuring that:

- The Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- The accounts give a true and fair view of the state of the company as at 30th June 2008 and of its profit for the year then ended in accordance with the requirements of s. 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 10.1.09... and signed on its behalf. 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.

.....
J. Penny - Director

.....
R. Penny - Director

The accounting policies on page 2 and notes on pages 5 to 6 form part of these Financial Statements.

HIGH TECH HEALTH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR TO 30TH JUNE 2008

NOTES TO THE FINANCIAL STATEMENTS

1 OTHER OPERATING CHARGES

2008

2007

STAFF COSTS AND DIRECTORS' REMUNERATION

The average number of persons employed by the company, including directors, during the period was as follows:

	no.	no.
Management	1	1
Sales & administration staff	3	1

2 TAXATION

Based on profit for the year at rates between 19% and 30% :

Corporation tax charge	132,972	11,402
Underprovision in previous year	122	98
	<u>£ 133,094</u>	<u>£ 11,500</u>

3 DIVIDENDS

Dividends paid on Ordinary Shares at	<u>£ 3,650</u>	<u>£ 0</u>
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4 FIXED ASSETS

	Motor Vehicles	Office equipment	Total
COST	£	£	£
As at 1st July 2007	5,966	4,094	10,060
Additions in year	11,417	27,299	38,716
As at 30th June 2008	<u>17,383</u>	<u>31,393</u>	<u>48,776</u>
DEPRECIATION			
As at 1st July 2007	(3,250)	(3,112)	(6,362)
Charge in year	(3,528)	(1,165)	(4,693)
As at 30th June 2008	<u>(6,778)</u>	<u>(4,277)</u>	<u>(11,055)</u>
NET BOOK VALUE - 30th June 2008	<u>£ 10,605</u>	<u>£ 27,116</u>	<u>£ 37,721</u>
NET BOOK VALUE - 30th June 2007	<u>£ 2,716</u>	<u>£ 982</u>	<u>£ 3,698</u>

HIGH TECH HEALTH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR TO 30TH JUNE 2008

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

		2008	2007
5	DEBTORS	£	£
	Trade debtors	43,951	10,959
	Deposits paid	0	4,026
		<u>£ 43,951</u>	<u>£ 14,985</u>
6	CREDITORS DUE WITHIN ONE YEAR	£	£
	Trade Creditors	262,513	57,233
	Deposits received	7,228	7,258
	Corporation Tax payable	132,972	11,402
	Other tax and social security	24,918	2,663
	Other creditors	0	0
	Accruals and deferred income	2,653	4,110
		<u>£ 430,284</u>	<u>£ 82,666</u>
7	CREDITORS DUE AFTER ONE YEAR	£	£
	Directors' loan accounts	0	128,110
		<u>£ 0</u>	<u>£ 128,110</u>
8	CALLED UP SHARE CAPITAL		
Authorised:			2007 & 2008
	Number:	Class:	£
	1,000	Ordinary Shares	1,000
	100	A Ordinary Shares	100
			<u>£ 1,100</u>
Allotted, issued and fully paid:			
	100	Ordinary Shares	100
	100	A Ordinary Shares	100
			<u>£ 200</u>