

**REGISTERED NUMBER: 04819502 (England and Wales)**

**REPORT OF THE DIRECTORS AND**  
**CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011**  
**FOR**  
**ACTEGY LIMITED**

THURSDAY



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**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

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**For The Year Ended 30 JUNE 2011**

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**ACTEGY LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 30 JUNE 2011**

**DIRECTORS:** J Penny  
Mrs R Penny

**SECRETARY:** Mrs R Penny

**REGISTERED OFFICE:** 8 Queens Square  
Ascot Business Park  
Lyndhurst Road  
Ascot  
Berkshire  
SL5 9FE

**REGISTERED NUMBER:** 04819502 (England and Wales)

**AUDITORS:** Piper Thompson  
Chartered Accountants and Registered Auditors  
Mulberry House  
53 Church Street  
Weybridge  
Surrey  
KT13 8DJ

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**REPORT OF THE DIRECTORS**  
**For The Year Ended 30 JUNE 2011**

The directors present their report with the financial statements of the company and the group for the year ended 30 June 2011

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of wholesale and retail sales of electrical household appliances in the healthcare industry

**REVIEW OF BUSINESS**

In 2011, Actegy Limited continued to grow with domestic and international expansion. Domestically, the Circulation Booster brand continued to perform and establish itself with consumers as a safe and effective means for alleviating the symptoms associated with circulation disorders.

A continued program of investing in research and development was a priority with the successful commercialisation of new consumer health brands underway for launch in future periods.

The UK market remained challenging, with an influx of Chinese imitation devices and lower consumer spending. However, Actegy Limited successfully maintained and expanded market share with high performing advertising campaigns and expanded distribution.

The Company has also strengthened its balance sheet with a successful share issue during the financial year.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 June 2011.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2010 to the date of this report.

J Penny

Mrs R Penny

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

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**ACTEGY LIMITED (REGISTERED NUMBER: 04819502).**

**REPORT OF THE DIRECTORS**  
**For The Year Ended 30 JUNE 2011**

**AUDITORS**

The auditors, Piper Thompson, will be proposed for re-appointment at the forthcoming Annual General Meeting

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'J Penny', with a large, sweeping loop at the end.

J Penny - Director

9 October 2012

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ACTEGY LIMITED**

We have audited the financial statements of Actegy Limited for the year ended 30 June 2011 on pages six to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 June 2011 and of the group's loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Emphasis of matter**

Actegy Limited made contributions to a Remuneration Trust of £1,892,554 for the year ended 30th June 2010 and £5,500,000 for the year ended 30th June 2011.

The company made contributions to an Employer Financed Retirement Benefit Scheme of £900,000 for the year ended 30th June 2009 and £2,000,100 for the year ended 30th June 2010. These are as stated in note 10.

The directors are of the view, based on advice from their own tax advisors that these contributions are tax deductible in computing the company's corporation tax liability. HMRC have not yet confirmed, however, that these contributions will be deductible and we have not been provided a definitive independent opinion that they will be tax allowable (wholly or in part) against the company's corporation tax liability. Our opinion as auditors is not modified in respect of this matter.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**ACTEGY LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Tony Thompson (Senior Statutory Auditor)  
for and on behalf of Piper Thompson  
Chartered Accountants and Registered Auditors  
Mulberry House  
53 Church Street  
Weybridge  
Surrey  
KT13 8DJ

9 October 2012

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 JUNE 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	20,677,333	16,774,828
Cost of sales		(5,731,706)	(4,349,747)
<b>GROSS PROFIT</b>		14,945,627	12,425,081
Distribution costs		(478,400)	(372,924)
Administrative expenses		(15,569,178)	(11,408,021)
		(1,101,951)	644,136
Other operating income		119,417	38,953
<b>OPERATING (LOSS)/PROFIT</b>	4	(982,534)	683,089
Interest receivable and similar income		24,678	6,509
		(957,856)	689,598
Interest payable and similar charges	5	(90,750)	(148,228)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,048,606)	541,370
Tax on (loss)/profit on ordinary activities	6	(204,950)	(314,908)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(1,253,556)	226,462
Extraordinary items after taxation	7	-	(189,135)
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(1,253,556)	37,327

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the loss for the current year and the profit for the previous year

The notes form part of these financial statements

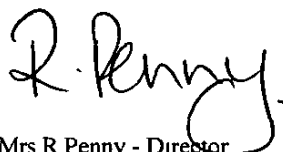


**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**CONSOLIDATED BALANCE SHEET**  
**30 JUNE 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	11	2,447,982	3,060,053
Tangible assets	12	235,712	168,463
Investments	13	-	-
		<u>2,683,694</u>	<u>3,228,516</u>
<b>CURRENT ASSETS</b>			
Stocks	14	2,256,482	703,103
Debtors	15	3,124,136	1,548,885
Cash at bank		<u>1,795,269</u>	<u>956,615</u>
		7,175,887	3,208,603
<b>CREDITORS</b>			
Amounts falling due within one year	16	<u>3,785,243</u>	<u>3,150,728</u>
<b>NET CURRENT ASSETS</b>		<u>3,390,644</u>	<u>57,875</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,074,338	3,286,391
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(1,690,000)	(2,746,929)
<b>PROVISIONS FOR LIABILITIES</b>	21	<u>(66,615)</u>	<u>(18,183)</u>
<b>NET ASSETS</b>		<u><u>4,317,723</u></u>	<u><u>521,279</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	22	5,050,200	200
Profit and loss account	23	<u>(732,477)</u>	<u>521,079</u>
<b>SHAREHOLDERS' FUNDS</b>	26	<u><u>4,317,723</u></u>	<u><u>521,279</u></u>

The financial statements were approved by the Board of Directors on 9 October 2012 and were signed on its behalf by



Mrs R Penny - Director

The notes form part of these financial statements

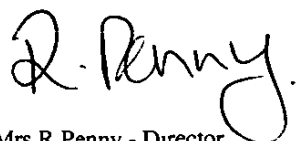
**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**COMPANY BALANCE SHEET**

**30 JUNE 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	11	-	-
Tangible assets	12	180,059	111,053
Investments	13	2,514,656	3,143,320
		<u>2,694,715</u>	<u>3,254,373</u>
<b>CURRENT ASSETS</b>			
Stocks	14	2,048,629	518,184
Debtors	15	3,481,723	1,336,820
Cash at bank		1,513,387	480,926
		<u>7,043,739</u>	<u>2,335,930</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	3,185,250	2,635,841
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>3,858,489</u>	<u>(299,911)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,553,204</u>	<u>2,954,462</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(1,690,000)	(2,415,000)
<b>PROVISIONS FOR LIABILITIES</b>	21	(25,860)	(18,183)
<b>NET ASSETS</b>		<u><u>4,837,344</u></u>	<u><u>521,279</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	22	5,050,200	200
Profit and loss account	23	(212,856)	521,079
<b>SHAREHOLDERS' FUNDS</b>	26	<u><u>4,837,344</u></u>	<u><u>521,279</u></u>

The financial statements were approved by the Board of Directors on 9 October 2012 and were signed on its behalf by



Mrs R Penny - Director

The notes form part of these financial statements

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**CONSOLIDATED CASH FLOW STATEMENT**  
**For The Year Ended 30 JUNE 2011**

	Notes	2011 £	2010 £
Net cash (outflow)/inflow from operating activities	1	(3,731,959)	3,704,263
Returns on investments and servicing of finance	2	(66,072)	(141,719)
Taxation		(561,160)	137,724
Capital expenditure	2	(199,487)	(3,277,006)
		(4,558,678)	423,262
Financing	2	5,397,332	(279,395)
Increase in cash in the period		838,654	143,867
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		838,654	143,867
Cash outflow/(inflow) from decrease/(increase) in debt		1,056,929	(2,746,929)
Change in net debt resulting from cash flows		1,895,583	(2,603,062)
Movement in net debt in the period		1,895,583	(2,603,062)
Net (debt)/funds at 1 July		(1,790,314)	894,089
Net funds/(debt) at 30 June		105,269	(1,708,973)

The notes form part of these financial statements

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**

**For The Year Ended 30 JUNE 2011**

**1 RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	2011 £	2010 £
Operating (loss)/profit	(982,534)	683,089
Depreciation charges	713,263	50,223
Loss/(profit) on disposal of fixed assets	31,046	(1,651)
Increase/(Decrease in loans)	(1,056,929)	2,746,929
Provision for liabilities	40,755	-
Increase in stocks	(1,553,379)	(608,405)
Increase in debtors	(1,854,646)	(1,234,450)
Increase in creditors	930,465	2,068,528
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(3,731,959)</b>	<b>3,704,263</b>

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2011 £	2010 £
<b>Returns on investments and servicing of finance</b>		
Interest received	24,678	6,509
Interest paid	(90,750)	(148,228)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(66,072)</b>	<b>(141,719)</b>
<b>Capital expenditure</b>		
Purchase of intangible fixed assets	(534)	(3,060,053)
Purchase of tangible fixed assets	(193,178)	(218,604)
Sale of tangible fixed assets	(5,775)	1,651
<b>Net cash outflow for capital expenditure</b>	<b>(199,487)</b>	<b>(3,277,006)</b>
<b>Financing</b>		
Amount introduced by directors	347,332	-
Amount withdrawn by directors	-	(279,395)
Share issue	5,050,000	-
<b>Net cash inflow/(outflow) from financing</b>	<b>5,397,332</b>	<b>(279,395)</b>

The notes form part of these financial statements

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**For The Year Ended 30 JUNE 2011**

**3 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 7 10 £	Cash flow £	At 30 6 11 £
Net cash			
Cash at bank	956,615	838,654	1,795,269
	<u>956,615</u>	<u>838,654</u>	<u>1,795,269</u>
Debt			
Debts falling due after one year	(2,746,929)	1,056,929	(1,690,000)
	<u>(2,746,929)</u>	<u>1,056,929</u>	<u>(1,690,000)</u>
Total	<u>(1,790,314)</u>	<u>1,895,583</u>	<u>105,269</u>

The notes form part of these financial statements

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**For The Year Ended 30 JUNE 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Basis of consolidation**

Actegy PTY Limited has been consolidated under acquisition accounting principles from the date of acquisition at 30th June 2010

High Tech Health PTY Limited has not been consolidated on the basis that its inclusion is not material for the purpose of giving a true and fair view

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill is amortised over a five year period which is the predicted lifecycle of the product range sold by the subsidiary, Actegy Pty Limited

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Website and netsuite	- 33% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Remuneration Trust and Employer Funded Employee Retirement Benefit Scheme**

The company has made payments during the year to the Remuneration Trust

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of the Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of the Scheme and will not have control of the rights and other access to these present economic benefits

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**

**For The Year Ended 30 JUNE 2011**

**2 TURNOVER**

The turnover and loss (2010 - profit) before taxation are attributable to the one principal activity of the group

An analysis of turnover by geographical market is given below

	2011 £	2010 £
United Kingdom	12,749,299	12,354,033
Europe	1,610,429	73,042
Canada	115,029	-
Australia and Asia	6,202,576	4,347,753
	<u>20,677,333</u>	<u>16,774,828</u>

**3 STAFF COSTS**

	2011 £	2010 £
Wages and salaries	854,233	436,591
Social security costs	52,410	26,126
	<u>906,643</u>	<u>462,717</u>

The average monthly number of employees during the year was as follows

	2011	2010
Management	3	2
Sales & administration staff	22	20
	<u>25</u>	<u>22</u>

**4 OPERATING (LOSS)/PROFIT**

The operating loss (2010 - operating profit) is stated after charging/(crediting)

	2011 £	2010 £
Other operating leases	1,197	1,869
Depreciation - owned assets	100,376	48,501
Loss/(profit) on disposal of fixed assets	31,046	(1,651)
Goodwill amortisation	610,922	-
Patents and licences amortisation	1,683	-
Auditors' remuneration	9,500	6,500
Foreign exchange differences	(163,839)	(7,820)
Contributions to Remuneration Trust	5,500,000	1,892,554
Contributions to Employer Financed Retirement Benefits Schemes	-	2,000,100
	<u>50,000</u>	<u>47,167</u>

**5 INTEREST PAYABLE AND SIMILAR CHARGES**

	2011 £	2010 £
Bank interest	<u>90,750</u>	<u>148,228</u>

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**

**For The Year Ended 30 JUNE 2011**

**6 TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	58,048	22,012
Australian income tax expense	139,225	274,713
Total current tax	197,273	296,725
Deferred tax	7,677	18,183
Tax on (loss)/profit on ordinary activities	204,950	314,908

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
(Loss)/profit on ordinary activities before tax	(1,048,606)	541,370
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 27.500% (2010 - 28%)	(288,367)	151,584
Effects of		
Expenses not deductible for tax purposes	82,708	9,800
Capital allowances in excess of depreciation	-	(9,794)
Depreciation in excess of capital allowances	163,689	-
Effect of foreign subsidiary consolidation	104,608	(122,638)
Effect of marginal tax rate	(4,590)	(6,940)
Australian Income tax expense	139,225	274,713
Current tax charge	197,273	296,725

**7 EXTRAORDINARY ITEMS**

	2011 £	2010 £
Extraordinary items	-	(189,135)

**8 LOSS OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(733,935) (2010 - £63,184 profit)

**9 THE HIGH TECH HEALTH LIMITED EMPLOYER FINANCED RETIREMENT BENEFIT SCHEMES**

In the year ended 30th June 2009 the company, in order to motivate and incentivise its officers and employees, established an employer financed retirement scheme for the benefit of the company's officers, employees and their wider families, The High Tech Health Limited Employer Financed Retirements Benefit Scheme ("the scheme")



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**10 REMUNERATION TRUST AND EMPLOYER FINANCED RETIREMENT BENEFIT SCHEMES**

In the year ended 30th June 2010, the High Tech Health Limited Employer-Financed Retirement Benefit Trust-JP Sub-Fund("the Sub-Trust") and Bay Trust International Limited as Trustees of the High Tech Health Limited Remuneration Trust were also established on the same basis  
During the year ended 30th June 2011 the company made contributions of £5,500,000 (2010 £1,892,554) to a Remuneration Trust and £nil (2010 £2,000,100) to Employer Financed Retirement Benefit Schemes  
The directors are of the opinion that contributions to these trusts are tax allowable  
HM Revenue and Customs have not yet confirmed that these contributions are allowable against the company's corporation tax liability

**11 INTANGIBLE FIXED ASSETS**

**Group**

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 July 2010	3,054,610	10,689	3,065,299
Additions	-	534	534
At 30 June 2011	3,054,610	11,223	3,065,833
<b>AMORTISATION</b>			
At 1 July 2010	-	5,246	5,246
Amortisation for year	610,922	1,683	612,605
At 30 June 2011	610,922	6,929	617,851
<b>NET BOOK VALUE</b>			
At 30 June 2011	2,443,688	4,294	2,447,982
At 30 June 2010	3,054,610	5,443	3,060,053

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**12 TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Website and netsuite £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 July 2010	55,020	27,296	17,382	200,847	300,545
Additions	64,325	21,552	-	107,301	193,178
Disposals	-	-	-	(78,849)	(78,849)
Exchange differences	-	-	-	(3,984)	(3,984)
At 30 June 2011	119,345	48,848	17,382	225,315	410,890
<b>DEPRECIATION</b>					
At 1 July 2010	18,340	757	11,640	101,345	132,082
Charge for year	20,844	7,776	1,436	70,320	100,376
Eliminated on disposal	-	-	-	(57,280)	(57,280)
At 30 June 2011	39,184	8,533	13,076	114,385	175,178
<b>NET BOOK VALUE</b>					
At 30 June 2011	80,161	40,315	4,306	110,930	235,712
At 30 June 2010	36,680	26,539	5,742	99,502	168,463
<b>Company</b>					
	<b>Website and netsuite £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 July 2010	55,020	27,296	17,382	69,227	168,925
Additions	64,325	21,552	-	62,386	148,263
At 30 June 2011	119,345	48,848	17,382	131,613	317,188
<b>DEPRECIATION</b>					
At 1 July 2010	18,340	757	11,640	27,135	57,872
Charge for year	20,844	7,776	1,436	49,201	79,257
At 30 June 2011	39,184	8,533	13,076	76,336	137,129
<b>NET BOOK VALUE</b>					
At 30 June 2011	80,161	40,315	4,306	55,277	180,059
At 30 June 2010	36,680	26,539	5,742	42,092	111,053

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**13 FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2010	3,143,320
Impairments	(628,664)
At 30 June 2011	<u>2,514,656</u>
<b>NET BOOK VALUE</b>	
At 30 June 2011	<u>2,514,656</u>
At 30 June 2010	<u>3,143,320</u>

The group or the company's investments at the balance sheet date in the share capital of companies include the following

**Subsidiaries**

**ACTEGY PTY LTD**

Country of incorporation Australia

Nature of business Sale of healthcare appliances

	% holding	2011 £	2010 £
Class of shares	100 00		
Ordinary			
Aggregate capital and reserves		457,798	88,612
Profit for the year		<u>369,280</u>	<u>189,647</u>

**High Tech Health PTY Ltd**

Country of incorporation Australia

Nature of business Dormant

	% holding	2011 £	2010 £
Class of shares	100 00		
Ordinary			
Aggregate capital and reserves		<u>170</u>	<u>170</u>

**14 STOCKS**

	<b>Group</b>		<b>Company</b>	
	2011	2010	2011	2010
	£	£	£	£
Stocks	<u>2,256,482</u>	<u>703,103</u>	<u>2,048,629</u>	<u>518,184</u>

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	2,692,645	698,781	2,128,338	291,055
Amounts owed by group undertakings	-	-	1,031,637	227,618
Other debtors	389,750	262,197	316,233	232,060
Directors' current accounts	-	279,395	-	279,395
Prepayments	41,741	308,512	5,515	306,692
	<u>3,124,136</u>	<u>1,548,885</u>	<u>3,481,723</u>	<u>1,336,820</u>

**16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2011	2010	2011	2010
	£	£	£	£
Trade creditors	3,277,340	1,568,291	2,795,988	1,494,529
Tax	80,060	443,947	80,060	22,012
Social security and other taxes	219,159	67,587	205,885	67,587
Other creditors	94,762	1,063,261	27,380	1,045,213
Directors' current accounts	67,937	-	67,937	-
Accruals and deferred income	45,985	7,642	8,000	6,500
	<u>3,785,243</u>	<u>3,150,728</u>	<u>3,185,250</u>	<u>2,635,841</u>

**17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2011	2010	2011	2010
	£	£	£	£
Other loans (see note 18)	<u>1,690,000</u>	<u>2,746,929</u>	<u>1,690,000</u>	<u>2,415,000</u>

Other loans are from as follows

The High Tech Health Limited Employer Financed Retirements Benefit Scheme("the scheme") £810,000 (2010 £810,000) and the High Tech Health Limited Employer-Financed Retirement Benefit Trust-JP Sub-Fund("the Sub-Trust") £880,000 (2010 £880,000)

**18 LOANS**

An analysis of the maturity of loans is given below

	<b>Group</b>		<b>Company</b>	
	2011	2010	2011	2010
	£	£	£	£
Amounts falling due between two and five years				
Other loans - 2-5 years	<u>880,000</u>	<u>1,211,929</u>	<u>880,000</u>	<u>880,000</u>
Amounts falling due in more than five years				
Repayable otherwise than by instalments				
Other Loans more 5 yrs non-instalments	<u>810,000</u>	<u>1,535,000</u>	<u>810,000</u>	<u>1,535,000</u>

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**19 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

**Company**

	<b>Land and buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Expiring		
Between one and five years	<u>23,774</u>	<u>23,774</u>

**20 SECURED DEBTS**

The bank overdrafts are secured by a fixed and floating charge on all current and future assets

**21 PROVISIONS FOR LIABILITIES**

	<b>Group</b>		<b>Company</b>	
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred tax	<u>25,860</u>	<u>18,183</u>	<u>25,860</u>	<u>18,183</u>
Other provisions				
Provision for annual leave	24,707	-	-	-
Provision for sick leave	12,443	-	-	-
Provision for income tax	3,605	-	-	-
	<u>40,755</u>	<u>-</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>66,615</u>	<u>18,183</u>	<u>25,860</u>	<u>18,183</u>

**Group**

	<b>Deferred tax £</b>
Balance at 1 July 2010	18,183
Provided during year	<u>7,677</u>
Balance at 30 June 2011	<u>25,860</u>

**Company**

	<b>Deferred tax £</b>
Balance at 1 July 2010	18,183
Provided during year	<u>7,677</u>
Balance at 30 June 2011	<u>25,860</u>

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 JUNE 2011**

**22 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £ 5,050,200	2010 £ 200
5,050,200 (2010 - 200)	Ordinary			

**23 RESERVES**

Group	Profit and loss account £
At 1 July 2010	521,079
Deficit for the year	(1,253,556)
At 30 June 2011	(732,477)
Company	Profit and loss account £
At 1 July 2010	521,079
Deficit for the year	(733,935)
At 30 June 2011	(212,856)

**24 RELATED PARTY DISCLOSURES**

At the year ended 30th June 2011 Mrs R Penny was owed £67,937 (2010 £-39,212)

**The High Tech Health Limited Retirement Benefit Schemes**

Schemes of which Mr J & Mrs R Penny are trustees

Included in other loans are £810,000 (2010 £810,000) from the High Tech Health Limited Financed Retirements Benefit Scheme and £880,000 (2010 £880,000) from the High Tech Health Employer-Financed Retirement Benefit Trust-JP Sub-Fund

The company made contributions of £nil (2010 £2,000,100) to these schemes

**The High Tech Health Limited Remuneration Trust**

Scheme of which Mr J Penny and Mrs R Penny are protectors

The company made contributions of £5,500,000 (2010 £1,892,554) to the trust

During the year 5,050,000 non voting A shares of £1 00 each were paid up in full satisfaction of all amounts due under previous loans from the remuneration trust

**25 ULTIMATE CONTROLLING PARTY**

Mr J Penny and Mrs R Penny are the ultimate controlling party by virtue of their 100% shareholding of voting shares

**ACTEGY LIMITED (REGISTERED NUMBER: 04819502)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**

**For The Year Ended 30 JUNE 2011**

**26 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

<b>Group</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the financial year	(1,253,556)	37,327
Share Issue	5,050,000	-
	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	<b>3,796,444</b>	<b>37,327</b>
Opening shareholders' funds	521,279	483,952
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	<b>4,317,723</b>	<b>521,279</b>
	<hr/>	<hr/>
 <b>Company</b>	 <b>2011</b>	 <b>2010</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the financial year	(733,935)	63,184
Share issue	5,050,000	-
	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	<b>4,316,065</b>	<b>63,184</b>
Opening shareholders' funds	521,279	458,095
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	<b>4,837,344</b>	<b>521,279</b>
	<hr/>	<hr/>