

**EPIC DATABASE RESEARCH COMPANY LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

FRIDAY



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**EPIC DATABASE RESEARCH COMPANY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2006**

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**EPIC DATABASE RESEARCH COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**DIRECTORS**

Mr M R Brighton  
Mrs A Bourke  
Ms A Costello  
Ms H Dattani  
M B Sarfati

**SECRETARY:**

Mr M R Brighton

**REGISTERED OFFICE**

The Bread Factory  
1A Broughton Street  
London  
SW8 3QJ

**REGISTERED NUMBER:**

05320660

**AUDITORS:**

Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# **EPIC DATABASE RESEARCH COMPANY LIMITED**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST DECEMBER 2006**

The directors present their report with the financial statements of the company for the year ended 31st December 2006

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing medical research data

### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

### **DIVIDENDS**

No dividends will be distributed for the year ended 31st December 2006

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2006 to the date of this report

Mr M R Brighton  
Mrs A Bourke  
Ms A Costello  
Ms H Dattani  
M B Sarfati

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them 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.

### **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 234ZA of the Companies Act 1985) of which the company'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 company's auditors are aware of that information.

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**AUDITORS**

The auditors, Ormerod Rutter Limited, have indicated their willingness to accept re-appointment in accordance with Section 385 of the Companies Act 1985

**ON BEHALF OF THE BOARD**

Mrs A Bourke - Director

10th July 2007

A handwritten signature in black ink, appearing to read 'A Bourke', written in a cursive style.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
EPIC DATABASE RESEARCH COMPANY LIMITED**

We have audited the financial statements of Epic Database Research Company Limited for the year ended 31st December 2006 on pages six to thirteen. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditors' report 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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
EPIC DATABASE RESEARCH COMPANY LIMITED**

**Opinion**

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the company's affairs as at 31st December 2006 and of its profit for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Report of the Directors is consistent with the financial statements

*Ormerod Rutter Limited*

Ormerod Rutter Limited  
Registered Auditor  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

10th July 2007

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

		Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
	Notes		
<b>TURNOVER</b>	2	1,635 445	1 126 676
Cost of sales		239 820	122,830
<b>GROSS PROFIT</b>		1,395,625	1,003,846
Administrative expenses		967 584	570.896
<b>OPERATING PROFIT</b>	4	428,041	432,950
Interest receivable and similar income		30,074	3,582
		458,115	436 532
Interest payable and similar charges	5	4,901	7,281
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		453,214	429,251
Tax on profit on ordinary activities	6	155	36,819
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		453,059	392,432

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous period

The notes form part of these financial statements



**EPIC DATABASE RESEARCH COMPANY LIMITED**

**BALANCE SHEET  
31ST DECEMBER 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Intangible assets	7		229,013		229,013
Tangible assets	8		11,391		6,518
			<u>240,404</u>		<u>235,531</u>
<b>CURRENT ASSETS</b>					
Debtors	9	1,092,422		148,658	
Cash at bank		802,081		980,901	
		<u>1,894,503</u>		<u>1,129,559</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	1,282,623		965,865	
		<u>1,282,623</u>		<u>965,865</u>	
<b>NET CURRENT ASSETS</b>			<u>611,880</u>		<u>163,694</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>852,284</u>		<u>399,225</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		100		100
Share premium	14		6,693		6,693
Profit and loss account	14		845,491		392,432
			<u>852,284</u>		<u>399,225</u>
<b>SHAREHOLDERS' FUNDS</b>	17		<u>852,284</u>		<u>399,225</u>

The financial statements were approved by the Board of Directors on 10th July 2007 and were signed on its behalf by

Mrs A Bourke - Director



The notes form part of these financial statements

# EPIC DATABASE RESEARCH COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2006

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared under the historical cost convention and applicable accounting standards. There were no material departures from those standards.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax, adjusted for amounts charged in advance which are carried forward as deferred income.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is capitalised and an annual impairment review is carried out.

#### Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

#### Deferred tax

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

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### Deferred income

Deferred income reflects the value of unexpired service contracts invoiced in advance.

#### Operating lease rentals

Operating lease rentals are charged to the profit and loss account over the term of the lease.

### 2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
United Kingdom	504,410	112,668
European Union	345,000	292,936
United States of America	786,035	721,072
	<u>1,635,445</u>	<u>1,126,676</u>

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**3 STAFF COSTS**

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
Wages and salaries	591 812	161 531
Social security costs	72,789	218 269
Other pension costs	5,261	7,442
	<u>669,862</u>	<u>387,242</u>

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

	Year Ended 31 12 06	Period 23 12 04 to 31 12 05
Directors	3	3
Employees	15	11
	<u>18</u>	<u>14</u>

**4 OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
Depreciation - owned assets	2,453	267
Auditors' remuneration	7,000	6 000
Foreign exchange differences	16 654	-
Operating lease rentals	46,550	46 550
	<u>66,657</u>	<u>52 817</u>
Directors' emoluments	300,202	161,531
Directors' pension contributions to money purchase schemes	1,296	-
	<u>301,498</u>	<u>161,531</u>

Information regarding the highest paid director for the year ended 31st December 2006 is as follows

	Year Ended 31 12 06 £
Emoluments etc	<u>110,221</u>

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**5 INTEREST PAYABLE AND SIMILAR CHARGES**

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
Bank interest	493	-
Interest payable	4,408	7,281
	<u>4,901</u>	<u>7,281</u>

**6 TAXATION**

**Analysis of the tax charge**

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

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
Current tax		
UK corporation tax	-	36 819
Under/over provision	155	-
	<u>155</u>	<u>36 819</u>
Tax on profit on ordinary activities	<u>155</u>	<u>36 819</u>

**Factors affecting the tax charge**

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

	Year Ended 31 12 06 £	Period 23 12 04 to 31 12 05 £
Profit on ordinary activities before tax	453,214	429 251
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2005 - 30%)	135,964	128,775
Effects of		
Capital allowances in excess of depreciation	(1,111)	80
Expenses disallowed for tax	3,944	2,944
Group relief	(138,797)	(94,980)
Under/over provision	155	-
Current tax charge	<u>155</u>	<u>36,819</u>

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**7 INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st January 2006	
and 31st December 2006	<u>229,013</u>
<b>NET BOOK VALUE</b>	
At 31st December 2006	<u>229 013</u>
At 31st December 2005	<u>229,013</u>

In accordance with Financial Reporting Standard 10 the directors have carried out an impairment review and consider the value of the goodwill to be in excess of its recoverable amount

**8 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2006	2 621	4 165	6 786
Additions	<u>6 496</u>	<u>829</u>	<u>7,325</u>
At 31st December 2006	<u>9,117</u>	<u>4 994</u>	<u>14,111</u>
<b>DEPRECIATION</b>			
At 1st January 2006	34	233	267
Charge for year	<u>1,019</u>	<u>1,434</u>	<u>2,453</u>
At 31st December 2006	<u>1,053</u>	<u>1 667</u>	<u>2,720</u>
<b>NET BOOK VALUE</b>			
At 31st December 2006	<u>8 064</u>	<u>3 327</u>	<u>11,391</u>
At 31st December 2005	<u>2,587</u>	<u>3,932</u>	<u>6,519</u>

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

	2006 £	2005 £
Trade debtors	636,545	74 017
Amounts owed by group undertakings	300,000	-
Amounts owed by participating interests	-	36 977
Other debtors	3,448	3 719
Tax	94,523	-
VAT	50,089	18 427
Prepayments	<u>7,817</u>	<u>15,518</u>
	<u>1,092,422</u>	<u>148 658</u>

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Bank loans and overdrafts (see note 11)	66,998	-
Payments on account	45,000	150 000
Trade creditors	205 900	52 820
Amounts owed to group undertakings	-	238 618
Tax	-	36,819
Other creditors	-	3,640
Deferred income	964,725	483,968
	<u>1,282,623</u>	<u>965,865</u>

**11 LOANS**

An analysis of the maturity of loans is given below

	2006	2005
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>66 998</u>	<u>-</u>

**12 OPERATING LEASE COMMITMENTS**

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

	Land and buildings	
	2006	2005
	£	£
Expiring		
In more than five years	<u>46 550</u>	<u>46 550</u>

**13 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006	2005
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1 000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006	2005
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**EPIC DATABASE RESEARCH COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**14 RESERVES**

	Profit and loss account £	Share premium £	Totals £
At 1st January 2006	392 432	6 693	399 125
Profit for the year	453 059		453 059
	<hr/>	<hr/>	<hr/>
At 31st December 2006	845,491	6,693	852,184
	<hr/>	<hr/>	<hr/>

**15 ULTIMATE PARENT COMPANY**

The immediate holding company is Alliadis Europe Limited a company registered in England and Wales  
The ultimate holding company is Cegedim SA, a company registered in France and listed on the Paris Stock Exchange

**16 RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 8 not to make disclosures concerning related party transactions with other group companies

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

	2006 £	2005 £
Profit for the financial year	453 059	392,432
Issue of shares	-	100
Share premium	-	6,693
	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	453,059	399,225
Opening shareholders' funds	399 225	-
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	852,284	399 225
	<hr/>	<hr/>
Equity interests	852 284	399,225
	<hr/>	<hr/>