

COMPANY REGISTRATION NUMBER 5462330

**A&B LOCUMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MAY 2011**



**EXCEED** CHARTERED  
ACCOUNTANTS  
YOUR TRUSTED PARTNER IN BUSINESS

**A&B LOCUMS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2011**

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**A&B LOCUMS LIMITED**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 31 MAY 2011**

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 31 May 2011

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the provision of medical services.

**DIRECTOR**

The director who served the company during the year was as follows

Dr B Saayman

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office  
Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
TW20 0DF

Signed by

Dr B Saayman  
Director



Approved by the director on 31/8/2011.

## **A&B LOCUMS LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF A&B LOCUMS LIMITED**

**YEAR ENDED 31 MAY 2011**

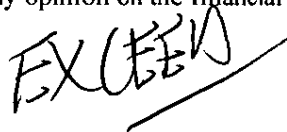
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to her in this 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 Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



EXCEED (UK) LIMITED

Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
United Kingdom  
TW20 0DF

**A&B LOCUMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MAY 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		<b>113,724</b>	<b>110,108</b>
Administrative expenses		<u>21,022</u>	<u>25,421</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>92,702</b>	<b>84,687</b>
Interest receivable		<b>139</b>	<b>365</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>92,841</b></u>	<u><b>85,052</b></u>
Tax on profit on ordinary activities		<b>17,100</b>	<b>20,413</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>75,741</b></u>	<u><b>64,639</b></u>

The notes on pages 5 to 7 form part of these financial statements

# A&B LOCUMS LIMITED

## BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £
<b>FIXED ASSETS</b>				
Tangible assets	4		—	—
<b>CURRENT ASSETS</b>				
Debtors	5	4,000		9,665
Cash at bank		21,060		11,841
		<u>25,060</u>		<u>21,506</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>18,398</u>		<u>21,533</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>6,662</u>	<u>(27)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,662</u>	<u>(27)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	8		1	1
Profit and loss account	9		<u>6,661</u>	<u>(28)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u>6,662</u>	<u>(27)</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

31/8/2011  


DR B SAAYMAN  
Director

Company Registration Number 5462330

The notes on pages 5 to 7 form part of these financial statements.

**A&B LOCUMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2011**

**1. ACCOUNTING POLICIES**

**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 April 2008)

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Computer Equipment        -    33.33%

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**A&B LOCUMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**2. OPERATING PROFIT**

Operating profit is stated after charging

	2011	2010
	£	£
Director's remuneration	5,950	5,715
Depreciation of owned fixed assets	<u>—</u>	<u>1</u>

**3. DIVIDENDS**

**Equity dividends**

	2011	2010
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>69,052</u>	<u>82,400</u>

**4 TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1 June 2010 and 31 May 2011	<u>1,314</u>
<b>DEPRECIATION</b>	
At 1 June 2010 and 31 May 2011	<u>1,314</u>
<b>NET BOOK VALUE</b>	
At 31 May 2011	<u>—</u>
At 31 May 2010	<u>—</u>

**5. DEBTORS**

	2011	2010
	£	£
Directors loan accounts	—	8,965
Other debtors	<u>4,000</u>	<u>700</u>
	<u>4,000</u>	<u>9,665</u>



**A&B LOCUMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2011**

**6. CREDITORS: Amounts falling due within one year**

	2011	2010
	£	£
Corporation tax	17,078	20,383
Other creditors	<u>1,320</u>	<u>1,150</u>
	<u>18,398</u>	<u>21,533</u>

**7 RELATED PARTY TRANSACTIONS**

During the year the following dividends were paid to the director £69,052 (2010 £82,400) in respect of her ordinary share

No other material transactions with related parties were undertaken such as are required to be disclosed under FRSSE

**8. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**9. PROFIT AND LOSS ACCOUNT**

	2011	2010
	£	£
Balance brought forward	(28)	17,733
Profit for the financial year	75,741	64,639
Equity dividends	<u>(69,052)</u>	<u>(82,400)</u>
Balance carried forward	<u>6,661</u>	<u>(28)</u>

**10 Ultimate Controlling Party**

The company is controlled by the director

**A&B LOCUMS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MAY 2011**

**The following pages do not form part of the statutory financial statements**

**A&B LOCUMS LIMITED**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MAY 2011**

	2011	2010
	£	£
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>89,572</b>	<b>85,788</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		
Interest received	<u>139</u>	<u>365</u>
<b>NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	<b>139</b>	<b>365</b>
<b>TAXATION</b>	<b>(20,405)</b>	<b>(13,020)</b>
<b>EQUITY DIVIDENDS PAID</b>	<b>(69,052)</b>	<b>(82,400)</b>
	<u>          </u>	<u>          </u>
<b>CASH INFLOW/(OUTFLOW) BEFORE FINANCING</b>	<b>254</b>	<b>(9,267)</b>
<b>FINANCING</b>		
Repayment of director's long-term loans	<u>8,965</u>	<u>(8,965)</u>
<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING</b>	<b>8,965</b>	<b>(8,965)</b>
	<u>          </u>	<u>          </u>
<b>INCREASE/(DECREASE) IN CASH</b>	<b><u>9,219</u></b>	<b><u>(18,232)</u></b>
<b>RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit	<b>92,702</b>	<b>84,687</b>
Depreciation	<b>—</b>	<b>1</b>
(Increase)/decrease in debtors	<b>(3,300)</b>	<b>1,100</b>
Increase in creditors	<b>170</b>	<b>—</b>
	<u>          </u>	<u>          </u>
Net cash inflow from operating activities	<b><u>89,572</u></b>	<b><u>85,788</u></b>

**A&B LOCUMS LIMITED**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MAY 2011**

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2011		2010
	£	£	£
Increase/(decrease) in cash in the period	9,219		(18,232)
Cash (inflow) from/outflow from director's long-term loans	<u>(8,965)</u>		<u>8,965</u>
		<u>254</u>	<u>(9,267)</u>
Change in net funds		254	(9,267)
Net funds at 1 June 2010		<u>20,806</u>	<u>30,073</u>
Net funds at 31 May 2011		<u><u>21,060</u></u>	<u><u>20,806</u></u>

**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 Jun 2010 £	Cash flows £	At 31 May 2011 £
Net cash			
Cash in hand and at bank	<u>11,841</u>	<u>9,219</u>	<u>21,060</u>
Debt			
Debt due after 1 year	<u>8,965</u>	<u>(8,965)</u>	<u>—</u>
Net funds	<u><u>20,806</u></u>	<u><u>254</u></u>	<u><u>21,060</u></u>

**A&B LOCUMS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MAY 2011**

	2011 £	2010 £
<b>TURNOVER</b>	<b>113,724</b>	<b>110,108</b>
 <b>OVERHEADS</b>		
Administrative expenses	<u>21,022</u>	<u>25,421</u>
<b>OPERATING PROFIT</b>	<b>92,702</b>	<b>84,687</b>
 Interest receivable	<u>139</u>	<u>365</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u><b>92,841</b></u>	<u><b>85,052</b></u>

# A&B LOCUMS LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2011

	2011		2010
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries		5,950	5,715
<b>Establishment expenses</b>			
Rent	1,200		1,200
Repairs and maintenance (allowable)	2,445		463
		3,645	1,663
<b>General expenses</b>			
Travel and subsistence	2,100		4,664
Telephone	645		1,021
Printing, stationery and postage	128		370
Staff training	720		1,722
Books and publications	236		171
Other professional fees	5,555		5,969
Accountancy fees	1,970		2,199
Depreciation	—		1
		11,354	16,117
<b>Financial costs</b>			
Bad debts written off	—		1,800
Bank charges	73		126
		73	1,926
		<b>21,022</b>	<b>25,421</b>
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		11	8
Loan interest receivable		128	357
		<b>139</b>	<b>365</b>