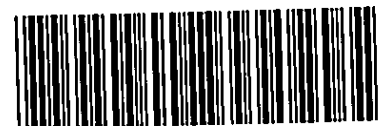


AGN LUNG PATHOLOGY SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

Company Registration Number 5500607

Tenon Limited
Accountants & Business Adv
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

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AGN LUNG PATHOLOGY SERVICES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2008

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AGN LUNG PATHOLOGY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Tangible assets			901		844
Current assets					
Debtors		15,371		25,076	
Cash at bank and in hand		63,848		158,815	
		<u>79,219</u>		<u>183,891</u>	
Creditors: Amounts falling due within one year		<u>(32,951)</u>		<u>(25,147)</u>	
Net current assets			46,268		158,744
Total assets less current liabilities			<u>47,169</u>		<u>159,588</u>
Capital and reserves					
Called-up share capital	4		1		1
Profit and loss account			47,168		159,587
Shareholders' funds			<u>47,169</u>		<u>159,588</u>

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 year 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 his 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 year and of its profit or loss for the financial year 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 and authorised for issue on

 17.7.08

Professor A G Nicholson
Director

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

AGN LUNG PATHOLOGY SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2008

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 January 2007).

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2007) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year for the provision of medical consultancy services.

Tangible fixed assets

Tangible fixed assets are valued at cost, being purchase price, less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Computer equipment - 25% straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

AGN LUNG PATHOLOGY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2008

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 August 2007	1,125
Additions	451
At 31 July 2008	<u>1,576</u>
Depreciation	
At 1 August 2007	281
Charge for year	394
At 31 July 2008	<u>675</u>
Net book value	
At 31 July 2008	<u>901</u>
At 31 July 2007	<u>844</u>

3. Transactions with the director

As at 31 July 2008, the company owed £5,118 (2007 - £4,370) to Professor A G Nicholson, a company director and shareholder. This is included within other creditors. All transactions were made on an arms length basis.

4. Share capital

Authorised share capital:

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>