

COMPANY REGISTRATION NUMBER 5677878

**ELLCO 222 LIMITED**  
**FINANCIAL STATEMENTS**  
**31 OCTOBER 2011**



**WRIGLEY PARTINGTON**  
Chartered Accountants & Statutory Auditor  
Sterling House  
501 Middleton Road  
Chadderton  
Oldham  
OL9 9LY

**ELLCO 222 LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2011**

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**ELLCO 222 LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr S A Smith  
Mr G H Jenkins

**Company secretary**

Mrs S Jenkins

**Registered office**

Sterling House  
501 Middleton Road  
Chadderton  
Oldham  
OL9 9LY

**Auditor**

Wrigley Partington  
Chartered Accountants  
& Statutory Auditor  
Sterling House  
501 Middleton Road  
Chadderton  
Oldham  
OL9 9LY

**ELLCO 222 LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 OCTOBER 2011**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 October 2011

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was as a holding company

The company did not trade during the year

**DIRECTORS**

The directors who served the company during the year were as follows

Mr S A Smith  
Mr G H Jenkins

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report 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 of the profit or loss of the company for that period. In preparing those 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,
- 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**AUDITOR**

Wrigley Partington are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**ELLCO 222 LIMITED**  
**THE DIRECTORS' REPORT** *(continued)*  
**YEAR ENDED 31 OCTOBER 2011**

**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  
Sterling House  
501 Middleton Road  
Chadderton  
Oldham  
OL9 9LY

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'S. Jenkins', written over a horizontal line.

MRS S JENKINS  
Company Secretary

Approved by the directors on 24 May 2012

## **ELLCO 222 LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF ELLCO 222 LIMITED**

**YEAR ENDED 31 OCTOBER 2011**

We have audited the financial statements of Elco 222 Limited for the year ended 31 October 2011. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder, 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 shareholder those matters we are required to state to them in an auditor's 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 shareholder as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 (APB'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 company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report 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 company's affairs as at 31 October 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

## ELLCO 222 LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF ELLCO 222 LIMITED *(continued)*

YEAR ENDED 31 OCTOBER 2011

#### ~~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, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



ANDREW P DIXON FCA (Senior  
Statutory Auditor)  
For and on behalf of  
WRIGLEY PARTINGTON  
Chartered Accountants  
& Statutory Auditor

Sterling House  
501 Middleton Road  
Chadderton  
Oldham  
OL9 9LY

24 May 2012

# ELLCO 222 LIMITED

## BALANCE SHEET

31 OCTOBER 2011

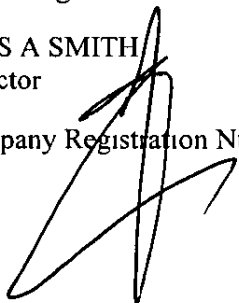
	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Investments	3	<u>2,000</u>	<u>2,000</u>
<b>CURRENT ASSETS</b>			
Debtors	4	2	2
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>2,000</u>	<u>2,000</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,998)</u>	<u>(1,998)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	<u>2</u>	<u>2</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>2</u>	<u>2</u>

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 by the directors and authorised for issue on 24 May 2012, and are signed on their behalf by

MR S A SMITH  
Director

Company Registration Number 5677878



The notes on pages 7 to 9 form part of these financial statements



**ELLCO 222 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 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)

**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. PROFIT AND LOSS ACCOUNT**

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

**3. INVESTMENTS**

	<b>Associated undertakings</b>
	<b>£</b>
<b>COST</b>	
At 1 November 2010 and 31 October 2011	<b><u>2,000</u></b>
<b>NET BOOK VALUE</b>	
At 31 October 2011 and 31 October 2010	<b><u>2,000</u></b>

**ELLCO 222 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 OCTOBER 2011**

**3. INVESTMENTS** *(continued)*

The company owns 100% of the issued share capital of the companies listed below

	2011 £	2010 £
<b>Aggregate capital and reserves</b>		
Sherwood Pharma Limited	1,000	1,000
Autumn Healthcare Limited	645,000	358,827
<b>Profit and (loss) for the year</b>		
Sherwood Pharma Limited	—	—
Autumn Healthcare Limited	286,173	268,557

	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business
<b>Subsidiary undertakings</b>				
All held by the company				
Sherwood Pharma Limited	England	Ordinary shares	100%	Dormant
Autumn Healthcare Limited	England	Ordinary shares	100%	Pharmacy services

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity. The ultimate parent company S & J (Healthcare) Limited, prepares consolidated accounts.

**4. DEBTORS**

	2011 £	2010 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

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

	2011 £	2010 £
Amounts owed to group undertakings	<u>2,000</u>	<u>2,000</u>

**6. RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of Futurephase Limited. The ultimate holding company S & J (Healthcare) Limited, has no overall controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

There is an omnibus guarantee and set off agreement between S&J (Healthcare) Limited, Autumn Healthcare Limited, Dialachemist Limited, Futurephase Limited, Ellico 222 Limited and Lancashire Pharma Limited.

# ELLCO 222 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2011

### 7. SHARE CAPITAL

#### Authorised share capital:

	2011 £	2010 £
99 Ordinary shares of £1 each	99	99
1 Ordinary 'A' shares of £1 each	<u>1</u>	<u>1</u>
	<u>100</u>	<u>100</u>

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

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1
1 Ordinary 'A' shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 8. ULTIMATE PARENT COMPANY

The company's ultimate parent company is S & J (Healthcare) Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of its accounts are available from the registered office.