

**ROSE MEDICAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2008**



# ROSE MEDICAL LIMITED

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# ROSE MEDICAL LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£
<b>Fixed assets</b>			
Intangible assets	2	1,327,549	
Tangible assets	2	18,489	
Investments	2	1,000	
			<u>1,347,038</u>
<b>Current assets</b>			
Stocks		73,077	
Debtors		362,490	
Cash at bank and in hand		3,373	
			<u>438,940</u>
<b>Creditors: amounts falling due within one year</b>	3	(447,507)	
<b>Net current liabilities</b>			<u>(8,567)</u>
<b>Total assets less current liabilities</b>			1,338,471
<b>Creditors: amounts falling due after more than one year</b>	4	(1,445,939)	
<b>Provisions for liabilities</b>			<u>(869)</u>
			<u>(108,337)</u>
<b>Capital and reserves</b>			
Called up share capital	5	2,000	
Profit and loss account		(110,337)	
<b>Shareholders' funds</b>			<u>(108,337)</u>

# ROSE MEDICAL LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 3 August 2009



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P Burrows  
Director

# ROSE MEDICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The directors are of the opinions that the company is a going concern based on the continued support of the shareholders.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

# ROSE MEDICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

(continued)

#### **1.8 Deferred taxation**

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

#### **1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# ROSE MEDICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 11 December 2007	-	-	-	-
Additions	1,385,269	21,039	1,000	1,407,308
At 31 December 2008	1,385,269	21,039	1,000	1,407,308
<b>Depreciation</b>				
At 11 December 2007	-	-	-	-
Charge for the period	57,720	2,550	-	60,270
At 31 December 2008	57,720	2,550	-	60,270
<b>Net book value</b>				
At 31 December 2008	1,327,549	18,489	1,000	1,347,038

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Oaksite Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
Oaksite Limited	Principal activity Pharmaceuticals	-	23,849

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £148,684.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,062,939.

# ROSE MEDICAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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<b>5</b>	<b>Share capital</b>	<b>2008</b>
		<b>£</b>
	<b>Authorised</b>	
	2,000 Ordinary Shares of £1 each	2,000
		<u>2,000</u>
	<b>Allotted, called up and fully paid</b>	
	2,000 Ordinary Shares of £1 each	2,000
		<u>2,000</u>

### **6 Transactions with directors**

£17,911 is payable to the directors as interest on their directors loan accounts.