

ROSE MEDICAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

FRIDAY



A14 27/08/2010 265
COMPANIES HOUSE

ACCOUNTS
J.C. APPROVED
www.cowgills.co.uk

ROSE MEDICAL LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

ROSE MEDICAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	1,258,286		1,327,549	
Tangible assets	2	15,735		18,489	
Investments	2	-		1,000	
		<u>1,274,021</u>		<u>1,347,038</u>	
Current assets					
Stocks		93,254		73,077	
Debtors		229,796		362,490	
Cash at bank and in hand		98,216		3,373	
		<u>421,266</u>		<u>438,940</u>	
Creditors' amounts falling due within one year	3	<u>(502,594)</u>		<u>(447,507)</u>	
Net current liabilities			<u>(81,328)</u>		<u>(8,567)</u>
Total assets less current liabilities		1,192,693		1,338,471	
Creditors' amounts falling due after more than one year	4	(1,305,666)		(1,445,939)	
Provisions for liabilities			-		(869)
			<u>(112,973)</u>		<u>(108,337)</u>
Capital and reserves					
Called up share capital	5	2,000		2,000	
Profit and loss account		(114,973)		(110,337)	
Shareholders' funds		<u>(112,973)</u>		<u>(108,337)</u>	

ROSE MEDICAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2009

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 6 August 2010



Pete Burrows
Director

Company Registration No 06449864

ROSE MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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 net of VAT

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 YEAR ENDED 31 DECEMBER 2009

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2009	1,385,269	21,039	1,000	1,407,308
Additions	-	280	-	280
Disposals	-	-	(1,000)	(1,000)
At 31 December 2009	1,385,269	21,319	-	1,406,588
Depreciation				
At 1 January 2009	57,720	2,550	-	60,270
Charge for the year	69,263	3,034	-	72,297
At 31 December 2009	126,983	5,584	-	132,567
Net book value				
At 31 December 2009	1,258,286	15,735	-	1,274,021
At 31 December 2008	1,327,549	18,489	1,000	1,347,038

ROSE MEDICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £131,026 (2008 - £148,684)

4 Creditors: amounts falling due after more than one year	2009 £	2008 £
---	-----------	-----------

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	402,666	671,667
--	---------	---------

The aggregate amount of creditors for which security has been given amounted to £931,666 (2008 - £1,062,939)

£402,666 (2008 £671,667) of secured creditors is due in more than five years

5 Share capital	2009 £	2008 £
-----------------	-----------	-----------

Authorised

2,000 Ordinary Shares of £1 each	2,000	2,000
----------------------------------	-------	-------

Allotted, called up and fully paid

2,000 Ordinary Shares of £1 each	2,000	2,000
----------------------------------	-------	-------

6 Transactions with directors

£21,648 (2008 £17,911) has been charged to the profit and loss account in relation to interest payable to the directors on their loan accounts