

VEDIM LIMITED

2009 Report and Accounts

THURSDAY



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25/02/2010

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COMPANIES HOUSE

Registered Number 2451698
Registered Office
208 Bath Road
Slough
Berkshire SL1 3WE

Vedim Limited

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 December 2009

RESULTS AND DIVIDENDS

The Company was dormant throughout the year. The Directors do not recommend the payment of any dividend in respect of the year ended 31 December 2009.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company acts as a parent company and did not trade in the period under review.
The Company made neither a profit nor a loss (2008 £nil)

DIRECTORS AND THEIR INTERESTS

The Directors who held office during the year ended 31 December 2009 are listed below

Mrs M de Cannart (Belgian)
S C Jones
P K Rohatgi (Indian) (resigned 30 January 2009)

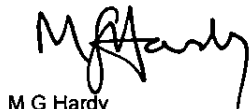
There are no Directors' interests in the share capital of Vedim Limited which require disclosure under the Companies Act 2006

No Director had a material interest in any contract to which the Company was a party during the financial year

AUDITORS

As noted on page 3, the Company qualifies for exemption under section 480 of the Companies Act 2006, accordingly no auditors have been appointed

By order of the Board



M G Hardy
Secretary
12 th February 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Vedim Limited

BALANCE SHEET

As at 31 December 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investments	2	63,162	63,162
CREDITORS Amounts falling due within one year	3	(62,162)	(62,162)
		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

During the period the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. There were no recognised gains or losses during the period.

For the period ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006.

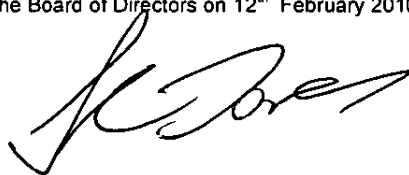
No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of that Act.

The Directors acknowledge their responsibility for

- a) Ensuring the Company keeps accounting records which comply with the Companies Act 2006
- b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The notes on page 4 to 5 form an integral part of these accounts.

Approved by the Board of Directors on 12th February 2010 and signed on their behalf by



S C Jones
Director

Vedim Limited

NOTES TO THE ACCOUNTS

As at 31 December 2009

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group

(b) Cash flow statements

The Company is not required to prepare a cash flow statement as it is ultimately owned by UCB S A , and the consolidated accounts of that company include a consolidated cash flow statement

(c) Related party transactions

The Company is exempt, under Financial Reporting Standard 8, from the requirement to disclose related party transactions on the grounds that it is a wholly owned subsidiary undertaking. This exemption covers transactions with other group undertakings

(d) Equity investments

Current asset equity investments are valued at the lower of cost and net realisable value. In determining net realisable values, Directors' estimates are used

2 PROFIT AND LOSS ACCOUNT

During the period the Company has not traded on its own account, has not incurred any liabilities and consequently has made neither a profit nor loss. None of the Directors received any remuneration in respect of their services to the Company

3 INVESTMENTS

	31 December 2009	31 December 2008
	£	£
Investments in subsidiary undertaking	63,162	63,162

The company owns 100% of the issued share capital of Uni-Mediflex Private Limited (holding company for UCB Group's medical interests in India), incorporated in the state of Maharashtra, India

4 CREDITORS AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR

	31 December 2009	31 December 2008
	£	£
Amounts due to ultimate UK parent company	62,162	62,162

Vedim Limited

NOTES TO THE ACCOUNTS

As at 31 December 2009

5 CALLED UP SHARE CAPITAL

	31 December 2009 £	31 December 2008 £
Authorised		
"A" ordinary shares of £1 each	400	400
"B" ordinary shares of £1 each	600	600
	<u> </u>	<u> </u>
Allotted, issued and fully paid		
"A" ordinary shares of £1 each	400	400
"B" ordinary shares of £1 each	600	600
	<u> </u>	<u> </u>

The holders of "A" shares are entitled to appoint three directors, the holders of "B" shares, one director. Otherwise each "A" share carries four votes in general meeting, the "B" shares, one vote. The directors have discretion as to the payment of dividends to each class of share.

On a winding up, the holders of "B" shares are not entitled to share in any surplus assets.

6 STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES AND RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

As the Company did not trade during the period and as there were no movements in shareholders' funds a Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders' Funds have not been prepared.

7 ULTIMATE HOLDING COMPANY

The immediate parent company is UCB(Investments) Limited, a company incorporated in England and Wales. The ultimate parent company at 31 December 2009 and smallest group in which the company's results are consolidated was UCB S A, a company incorporated in Belgium.

Copies of the respective financial statements of each of these companies can be obtained from UCB (investments) Limited, 208 Bath Road, Slough, Berkshire, SL1 3WE.