

2820929

**Report of the Director and**  
**Financial Statements for the Year Ended 31 May 2000**  
**for**  
**OKASAN MEDICAL LIMITED**



A10  
COMPANIES HOUSE

\*AKSJM1AF\*

0549  
06/06/01

# **OKASAN MEDICAL LIMITED**

## **Index to the Financial Statements for the Year Ended 31 May 2000**

	<b>Page</b>
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

**OKASAN MEDICAL LIMITED**

**Company Information  
for the Year Ended 31 May 2000**

**DIRECTOR**

Mr. S O Okawa

**SECRETARY:**

M Okawa

**REGISTERED OFFICE:**

6 Stake Lane  
Farnborough  
Hampshire  
GU14 8NP

**REGISTERED NUMBER:**

02820929 (England and Wales)

**ACCOUNTANTS:**

Frank Tainsh  
7 Windsor Close  
Guildford  
Surrey  
GU2 5QU

**OKASAN MEDICAL LIMITED**

**Report of the Director  
for the Year Ended 31 May 2000**

The director presents his report with the financial statements of the company for the year ended 31 May 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of wholesaling medical supplies.

**DIRECTOR**

Mr. S O Okawa was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>31.5.00</b>	<b>1.6.99</b>
Ordinary £1 shares	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

X *Masumi Okawa*

M Okawa – SECRETARY

Dated: 5 May 2001

**OKASAN MEDICAL LIMITED**

**Profit and Loss Account  
for the Year Ended 31 May 2000**

		<u>31.5.00</u>	<u>31.5.99</u>
	Notes	£	£
<b>TURNOVER</b>	2	27,134	34,504
Cost of sales		20,489	30,271
<b>GROSS PROFIT</b>		<u>6,645</u>	<u>4,233</u>
Administrative expenses		3,621	4,646
		<u>3,024</u>	<u>(413)</u>
Other operating income		94	177
<b>OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	3,118	(236)
Tax on profit/(loss) on ordinary activities	4	572	22
<b>PROFIT/(LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		2,546	258
Deficit brought forward		(1,499)	(1,241)
<b>PROFIT CARRIED FORWARD</b>		<u>1,047</u>	<u>(1,499)</u>

*The notes form part of these financial statements*

**OKASAN MEDICAL LIMITED**

**Balance Sheet**

**31 May 2000**

		31.5.00	31.5.99
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	5	1,704	2,044
<b>CURRENT ASSETS:</b>			
Stocks		250	250
Cash at bank		6,451	7,625
		<u>6,701</u>	<u>7,875</u>
<b>CREDITORS: Amounts</b>	6		
falling due within one year		7,258	11,318
		<u>          </u>	<u>          </u>
<b>NET CURRENT LIABILITIES:</b>		(557)	(3,443)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(1,147)</u>	<u>£(1,399)</u>
<b>CAPITAL AND RESERVES: 7</b>			
Called up share capital		100	100
Profit and loss account		1,047	(1,499)
		<u>          </u>	<u>          </u>
<b>Shareholders' funds</b>		<u>£1,147</u>	<u>£(1,399)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

**ON BEHALF OF THE BOARD:**

*S. O. Okawa*  
Mr S O Okawa – DIRECTOR

Approved by the Board on 5<sup>th</sup> May 2001

*The notes form part of these financial statements*

# OKASAN MEDICAL LIMITED

## Notes to the Financial Statements for the Year Ended 31 May 2000

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - 10% on cost

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

### 3. OPERATING PROFIT/(LOSS)

The operating profit is stated after charging:

	31.5.00	31.5.99
	£	£
Depreciation – owned assets	<u>340</u>	<u>340</u>
Director's emoluments and other benefits etc.	-	-
	<u>      </u>	<u>      </u>

### 4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.5.00	31.5.99
	£	£
UK Corporation Tax	<u>572</u>	<u>22</u>

UK Corporation Tax has been charged at 20%/10%

# OKASAN MEDICAL LIMITED

## Notes to the Financial Statements for the Year Ended 31 May 2000

5. TANGIBLE FIXED ASSETS	Improvements to property
	<u>£</u>
<b>COST:</b>	
At 1 June 1999	
and 31 May 2000	<u>3,404</u>
<b>DEPRECIATION:</b>	
At 1 June 1999	1,360
Charge for year	340
At 31 May 2000	<u>1,700</u>
<b>NET BOOK VALUE:</b>	
At 31 May 2000	1,704
At 31 May 1999	<u>2,044</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.00	31.5.99
	£	£
Trade creditors	-	-
Directors current accounts	6,197	10,984
Other creditors	300	300
V.A.T.	189	12
Taxation	572	22
	<u>7,258</u>	<u>11,318</u>

## 7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.00	31.5.99
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value	31.5.00	31.5.99
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>