

**Report of the Director and
Financial Statements for the Year Ended 31 May 2006
for
OKASAN MEDICAL LIMITED**

TUESDAY



AK8IQO75

A17

27/03/2007

272

COMPANIES HOUSE

OKASAN MEDICAL LIMITED

**Index to the Financial Statements
for the Year Ended 31 May 2006**

	Page
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 Accountant	7
Trading and Profit and Loss Account	8

OKASAN MEDICAL LIMITED

**Company Information
for the Year Ended 31 May 2006**

DIRECTOR

Mr. K Hill

SECRETARY:

M Okawa

REGISTERED OFFICE:

6 Stake Lane
Farnborough
Hampshire
GU14 8NP

REGISTERED NUMBER:

02820929 (England and Wales)

ACCOUNTANT:

Frank Tainsh
7 Windsor Close
Guildford
Surrey
GU2 7QU

OKASAN MEDICAL LIMITED

**Report of the Director
for the Year Ended 31 May 2006**

The director presents his report with the financial statements of the company for the year ended 31 May 2006.

PRINCIPAL ACTIVITY

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

DIRECTOR


Mr. K Hill was the sole director during the year under review.

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

	31.5.06	1.6.05
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:



M Okawa – SECRETARY

Dated: 24/03/07

OKASAN MEDICAL LIMITED

**Profit and Loss Account
for the Year Ended 31 May 2006**

		<u>31.5.06</u>	<u>31.5.05</u>
	Notes	£	£
TURNOVER	2	13,738	16,568
Cost of sales		7,781	10,003
GROSS PROFIT		<u>5,957</u>	<u>6,565</u>
Administrative expenses		6,689	5,323
		<u>(732)</u>	<u>1,242</u>
Other operating income		70	140
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>(662)</u>	<u>1,382</u>
Tax on profit/(loss) on ordinary activities	4	0	0
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(662)</u>	<u>1,382</u>
Profit brought forward		3,827	2,445
PROFIT CARRIED FORWARD		<u><u>3,165</u></u>	<u><u>3,827</u></u>

The notes form part of these financial statements

OKASAN MEDICAL LIMITED

Balance Sheet

31 May 2006

		31.5.06	31.5.05
	Notes	£	£
FIXED ASSETS:			
Tangible assets	5	0	4
CURRENT ASSETS:			
Stocks		250	450
Debtors		1,334	0
Cash at bank		6,975	8,195
		<u>8,559</u>	<u>8,645</u>
CREDITORS: Amounts falling due within one year	6	5,294	4,722
		<u>3,265</u>	<u>3,923</u>
NET CURRENT LIABILITIES:			
		<u>£3,265</u>	<u>£3,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		<u>£3,265</u>	<u>£3,927</u>
CAPITAL AND RESERVES: 7			
Called up share capital		100	100
Profit and loss account		3,165	3,827
		<u>£3,265</u>	<u>£3,927</u>
Shareholders' funds		<u>£3,265</u>	<u>£3,927</u>

For the year ended 31 May 2006, the company is entitled to exemption under Section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

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 the financial year, and of its profit or loss for the 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.

ON BEHALF OF THE BOARD:

Mr K. Hill – DIRECTOR

Approved by the Board on 24 March 2007

The notes form part of these financial statements

OKASAN MEDICAL LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2006

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:

	31.5.06 £	31.5.05 £
Depreciation – owned assets	<u>4</u>	<u>340</u>
Director's emoluments and other benefits etc.	1,000	-
	<u> </u>	<u> </u>

4. TAXATION

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

	31.5.06 £	31.5.05 £
UK Corporation Tax	0	0

UK Corporation Tax has been charged at 0%

OKASAN MEDICAL LIMITED

**Notes to the Financial Statements
for the Year Ended 31 May 2006**

5.	TANGIBLE FIXED ASSETS	Improvements to property	
		<hr/> £	
	COST:		
	At 1 June 2005 and 31 May 2006		<u>3,404</u>
	DEPRECIATION:		
	At 1 June 2005	3,400	
	Charge for year	4	
	At 31 May 2006	<u>3,404</u>	
	NET BOOK VALUE:		
	At 31 May 2006		<u>nil</u>
	At 31 May 2005		<u>4</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.5.06 £	31.5.05 £
	Directors current account	3,911	4,713
	Other creditors	1,383	9
	Taxation	0	0
		<u>5,294</u>	<u>4,722</u>
7.	CALLED UP SHARE CAPITAL		
	Authorised:		
	Number: Class: Nominal value:	31.5.06 £	31.5.05 £
	1,000 Ordinary £1	<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid:		
	Number: Class: Nominal value	31.5.06 £	31.5.05 £
	100 Ordinary £1	<u>100</u>	<u>100</u>

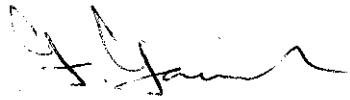
OKASAN MEDICAL LIMITED

**Report of the Accountant to the Director of
OKASAN MEDICAL LIMITED**

In accordance with instructions given to me I have prepared the financial statements for the year ended 31 May 2006 set out on pages three to six from information and explanations supplied to me by the management of the company.

I have not audited the financial statements. Accordingly, I do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

7 Windsor Close
Guildford
Surrey
GU2 7QU

 FCCA

Dated: 19 March 2007

This page does not form part of the statutory financial statements

OKASAN MEDICAL LIMITED

**Trading and Profit and Loss Account
for the Year Ended 31 May 2006**

	31.5.06		31.5.05	
	£	£	£	£
Sales		13,738		16,568
Cost of sales:				
Opening stock	450		425	
Purchases	7,581		10,028	
	<u>8,031</u>		<u>10,453</u>	
Closing stock	(250)		(450)	
		<u>7,781</u>		<u>10,003</u>
GROSS PROFIT		<u>5,957</u>		<u>6,565</u>
Other income:				
Bank interest		70		140
		<u>6,027</u>		<u>6,705</u>
Expenditure:				
Director's fees	1,000		0	
Telephone and Fax	971		825	
Post Stationery & Advertising	330		260	
Travel and Accommodation	963		798	
Motor expenses	1,749		1,430	
Sundry expenses	425		395	
Accountancy	300		300	
Use of residence as office	650		600	
Other administration	297		375	
		<u>6,685</u>		<u>4,983</u>
		<u>(658)</u>		<u>1,722</u>
Depreciation:				
Improvements to property		4		340
NET (LOSS)/PROFIT		<u>£(662)</u>		<u>£1,382</u>

This page does not form part of the statutory financial statements