

HERMES LIMITED

Directors report and accounts

for the year ended

31st December 2000



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HERMES LIMITED

Director's report and accounts

for the year ended

31st December 2000

HERMES LIMITED
COMPANY INFORMATION

Director	Johannes Franz Burges
Secretary	Old Building Nominees Limited
Company Number	2967964
Registered Office	Carmelite 50 Victoria Embankment Blackfriars London EC4Y 0LS

HERMES LIMITED

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HERMES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2000

The director presents his report together with the accounts for the year ended 31st December 2000.

Principal activities

The company's principal activity continued to be that of the distribution of Pharmaceutical products. The company did not trade during the year.

Director

The director Johannes Franz Burges, who served throughout the year had no beneficial interest in the company's shares.

Johannes Franz Burges and his spouse together wholly own Hermes Fabrik Pharmazeutischer Präparate Franz Grealinger GmbH & Co, which holds all the 10,000 issued shares in the company.

Statement of director's responsibilities

Company law requires the director to prepare accounts for each financial year which 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 year. In preparing those accounts the director is required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgments and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

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

Approved by the board on
and signed on its behalf


JOHANNES FRANZ BURGES
DIRECTOR

HERMES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	2000 £	1999 £
Administrative expenses	(1,364)	(1,536)
OPERATING LOSS	(1,364)	(1,536)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(1,364)	(1,536)
LOSS FOR THE FINANCIAL YEAR	(1,364)	(1,536)
Retained loss brought forward	(6,421)	(4,885)
RETAINED LOSS CARRIED FORWARD	£(7,785)	£(6,421)

HERMES LIMITED

BALANCE SHEET AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
CURRENT ASSETS					
Cash at bank and in hand		2,873		4,669	
CREDITORS: amounts falling due within one year	2	(658)		(1,090)	
NET CURRENT ASSETS			<u>2,215</u>		<u>3,579</u>
NET ASSETS			<u>£2,215</u>		<u>£3,579</u>
CAPITAL AND RESERVES					
Share capital	3		10,000		10,000
Profit and loss account			(7,785)		(6,421)
SHAREHOLDER'S FUNDS	4		<u>£2,215</u>		<u>£3,579</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2000.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

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

The accounts 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 (effective March 2000).

Approved by the board on
and signed on its behalf by

Oct 30, 2001
[Signature]
Johannes Franz Burges
Director

HERMES LIMITED
NOTES TO THE ACCOUNTS
31ST DECEMBER 2000

1. **Accounting policies**

(i) **Basis of accounting**

The accounts have been prepared under the historical cost convention.

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

(ii) **Turnover**

Turnover was the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

The company did not trade during the year.

2. **Creditors: amounts falling due within one year**

	2000	1999
Other creditors	£ <u>658</u>	£ <u>1,090</u>

3. **Share capital**

	2000	1999
Authorised and allotted 10,000 ordinary shares of £1 each	£ <u>10,000</u>	£ <u>10,000</u>

4. **Reconciliation of shareholders' funds**

	2000 £	1999 £
Loss for the financial year	<u>1,364</u>	<u>1,536</u>
(Decrease) in shareholders' funds	(1,364)	(1,536)
As previously stated	<u>3,579</u>	<u>5,115</u>
Closing shareholders' funds	£ <u>2,215</u>	£ <u>3,579</u>

HERMES LIMITED

MANAGEMENT PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31ST DECEMBER 2000

	2000		1999	
	£	£	£	£
EXPENDITURE				
Legal and professional fees	1,145		380	
Accountancy	214		916	
Bank charges	5		3	
General expenses	<u>—</u>	<u>1,364</u>	<u>237</u>	<u>1,536</u>
OPERATING LOSS		<u>£1,364</u>		<u>£1,536</u>