

*Registered number*  
**3854909**

# PROTEX HEALTHCARE (UK) LIMITED

Financial Statements

For the year to

31 January 2011

WEDNESDAY



\*AHS0KZOQ\*

A24

30/11/2011

154

COMPANIES HOUSE

**PROTEX HEALTHCARE (UK) LIMITED**

**COMPANY INFORMATION**

***Director and Company Secretary***

Andrew Morpeth – Director  
Wollastons Nominees Limited – Company Secretary

***Registered Office***

Brierly Place  
New London Road  
Chelmsford  
England  
CM2 0AP

***Registered Number***

3854909

**PROTEX HEALTHCARE (UK) LIMITED**

**DIRECTORS REPORT  
FOR THE YEAR TO 31 JANUARY 2011**

The Director presents his report and accounts for the year ending 31 January 2011.

***Principal Activities***

The company's principal activity during the year was the manufacture, distribution, and development of wound care products.

***Director and his Interests***

The director who served during the year was  
Andrew Morpeth

***Small company special provisions***

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The report was approved by the director on 15 October 2011



Andrew Morpeth  
Director

# PROTEX HEALTHCARE (UK) LIMITED

## Balance Sheet

| As at  | <i>Notes</i> | <i>31/01/11</i> | <i>31/01/10</i> |
|--|--------------|-----------------|-----------------|
|  |              | £               | £               |
| <b>Fixed assets</b>  |              |                 |                 |
| Intangible assets  | 2            | 19,535          | 21,055          |
| Tangible assets  | 3            | 100             | 1,031           |
|  |              | -----           | -----           |
| <b>Total Fixed Assets</b>                                      |              | <b>19,635</b>   | <b>22,086</b>   |
|  |              | -----           | -----           |
| <b>Current assets</b>  |              |                 |                 |
| Stocks   |              | 40,125          | 35,232          |
| Debtors  | 5            | 28,825          | 29,246          |
| Cash at bank and in hand                                       |              | 47,755          | 74,188          |
|  |              | -----           | -----           |
| <b>Total Current Assets</b>                                    |              | <b>116,705</b>  | <b>138,666</b>  |
|  |              | -----           | -----           |
| <b>Creditors: amounts falling due within one year</b>          | <b>6</b>     | <b>16,062</b>   | <b>(13,776)</b> |
|  |              | -----           | -----           |
| <b>Net current assets</b>                                      |              | <b>100,643</b>  | <b>124,890</b>  |
|  |              | -----           | -----           |
| <b>Total assets less current Liabilities</b>                   |              | <b>120,278</b>  | <b>146,977</b>  |
|  |              | -----           | -----           |
| <b>Creditors: amounts falling due after more than one year</b> |              | <b>0</b>        | <b>0</b>        |
|  |              | -----           | -----           |
| <b>Net Assets</b>  |              | <b>120,278</b>  | <b>146,977</b>  |
|  |              | -----           | -----           |
| <b>Capital and reserves</b>                                    |              |                 |                 |
| Called up share capital  | 7            | 2,702,969       | 2,702,969       |
| Share Premium Account  |              | 977,302         | 977,302         |
| Profit and loss account  |              | (3,559,993)     | (3,533,294)     |
|  |              | -----           | -----           |
| <b>Net Shareholders Funds</b>                                  |              | <b>120,278</b>  | <b>146,977</b>  |
|  |              | -----           | -----           |

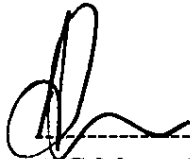
These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

# **PROTEX HEALTHCARE (UK) LIMITED**

## **Balance Sheet**

For the year ending 31st January 2011 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts



A G Morpeth

Director

Approved by the board on 15 October 2011

# **PROTEX HEALTHCARE (UK) LIMITED**

## **Notes to the Accounts For the year ending 31 January 2011**

### **1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### ***Turnover***

Turnover comprises revenue recognised by the company in respect of sale of capillary action dressings, net of Value Added Tax and trade discounts. Revenue is recognised when an invoice is raised following despatch of the goods.

#### ***Amortisation and Depreciation***

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives.

Amortisation is provided at the following rates:

Patents – Over the life of the patent

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant, machinery, fixtures, fittings and office equipment – 25% reducing balance

#### ***Stocks***

Stocks and work in progress are stated at the lower of cost or net realisable value. Cost is determined on an average cost basis and includes all direct costs incurred and attributable production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

#### ***Foreign Currencies***

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

# **PROTEX HEALTHCARE (UK) LIMITED**

## **Notes to the Accounts** **For the year ending 31 January 2011**

### **2 Intangible fixed assets**

|                       | <i>Patents<br/>Application<br/>Costs<br/>£</i> | <i>Intellectual<br/>Property<br/>Rights<br/>£</i> | <i>Total<br/>£</i> |
|-----------------------|--|---|--------------------|
| <b>Cost</b>           |  |   |                    |
| At 1 February 2010    | 32,766   | 1,500,000   | 1,532,766          |
| Amortisation          |  |   |                    |
| At 1 February 2010    | 11,710   | 1,500,000   | 1,511,710          |
| Charge for the period | 1,521  | -   | 1,521              |
| At 31 January 2011    | 13,231   | 1,500,000   | 1,513,231          |
| <b>Net Book Value</b> |  |   |                    |
| 31 January 2011       | 19,535   | 0   | 19,535             |
| 31 January 2010       | 21,055   | 0   | 21,055             |

### **3 Tangible fixed assets**

|                       | <i>Plant, Machinery, Equipment<br/>£</i> |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 February 2010    | 20,128                                   |
| Additions             | 0  |
| Disposals             | (7,855)                                  |
| At 31 January 2011    | 12,273                                   |
| <b>Depreciation</b>   |  |
| At 1 February 2010    | 19,096                                   |
| Charge for the year   | 432                                      |
| Disposals             | (7,355)                                  |
| At 31 January 2011    | 12,173                                   |
| <b>Net book value</b> |  |
| At 31 January 2011    | 100                                      |
| At 31 January 2010    | 1,031                                    |

#### 4 Investments

The company holds no investments.

#### 5 Debtors

|               | 2011   | 2010   |
|---------------|--------|--------|
|               | £      | £      |
| Trade debtors | 22,775 | 21,868 |
| Other Debtors | 6,050  | 7,378  |
|               | -----  | -----  |
|               | 28,825 | 29,246 |
|               | -----  | -----  |

#### 6 Creditors – Falling due within 1 Year

|                              | 2011   | 2010   |
|------------------------------|--------|--------|
|                              | £      | £      |
| Trade Creditors and Accruals | 16,062 | 8,564  |
| Other Creditors              | 0      | 5,212  |
|                              | -----  | -----  |
| Total                        | 16,062 | 13,776 |
|                              | -----  | -----  |

#### 7 Share Capital

|   | 2011      | 2010      |
|---|-----------|-----------|
| <i>Allotted, called up and fully paid</i> |           |           |
| Ordinary shares of £1 each                | 2,702,969 | 2,702,969 |
|   | -----     | -----     |