

**B & S HOUSE OF HEALTH  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**

**31 MARCH 2001**



Company no 03886647

**B & S HOUSE OF HEALTH LIMITED**

**FINANCIAL STATEMENTS**

For the period ended 31 March 2001

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Company registration number: 03886647

Registered office: 20-22 Bedford Row  
LONDON  
WC1R 4JS

Directors: A R Patel  
R V Patel  
A M Patel  
K V Patel

Secretary: J Farley

Bankers: National Westminster Bank PLC  
London

Auditors: Grant Thornton  
Registered auditors  
Chartered accountants  
London

# **B & S HOUSE OF HEALTH LIMITED**

## **FINANCIAL STATEMENTS**

For the period ended 31 March 2001

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# B & S HOUSE OF HEALTH LIMITED

## REPORT OF THE DIRECTORS

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The directors present their report together with financial statements for the period ended 31 March 2001.

### Principal activities

The company is principally engaged in the marketing and distribution of healthcare products.

### Business review

The company was incorporated on 1 December 1999 as Whizcare limited and subsequently changed its name to B & S House of Health Limited on 13 April 2000 and commenced trading.

There was a profit for the period after taxation amounting to £231,753. The directors do not recommend payment of a dividend.

### Directors

The present membership of the Board is set out below.

	Ordinary shares	
	31 March 2001	1 December 1999
A R Patel (appointed 29 February 2000)	-	-
R V Patel (appointed 29 February 2000)	-	-
A M Patel (appointed 1 January 2001)	-	-
K V Patel (appointed 1 January 2001)	-	-

None of the directors or their families had any beneficial interest in the shares of the company. The interests of the directors in the shares of the parent undertaking are disclosed in that company's financial statements.

### Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements 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 period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# B & S HOUSE OF HEALTH LIMITED

## REPORT OF THE DIRECTORS

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### Auditors

Grant Thornton were appointed as auditors of the company during the period and offer themselves for reappointment in accordance with section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD



Director

11 JUN 2001

## **REPORT OF THE AUDITORS TO THE MEMBERS OF**

### **B & S HOUSE OF HEALTH LIMITED**

We have audited the financial statements on pages 4 to 9 which have been prepared under the accounting policies set out on page 4.

#### **Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

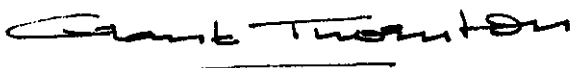
#### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2001 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



**GRANT THORNTON**  
**REGISTERED AUDITORS**  
**CHARTERED ACCOUNTANTS**  
**LONDON**  
11 June 2001

# **B & S HOUSE OF HEALTH LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

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

The principal accounting policies of the company are set out below.

### **TURNOVER**

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

### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

**B & S HOUSE OF HEALTH LIMITED****PROFIT AND LOSS ACCOUNT**

For the period ended 31 March 2001

	Note	2001 £
Turnover	1	1,989,682
Cost of sales		(647,267)
Gross profit		1,342,415
Distribution costs		(1,402)
Administrative expenses		(1,009,938)
Operating profit		331,075
Profit on ordinary activities before taxation	1	331,075
Tax on profit on ordinary activities	2	(99,322)
Profit transferred to reserves	8	231,753

There were no recognised gains or losses other than the profit for the financial period.

The accompanying accounting policies and notes form an integral part of these financial statements.



**B & S HOUSE OF HEALTH LIMITED****BALANCE SHEET AT 31 MARCH 2001**

	Note	2001 £
<b>Current assets</b>		
Stocks	4	129,357
Debtors	5	241,256
Cash at bank and in hand		265,860
		<u>636,473</u>
<b>Creditors: amounts falling due within one year</b>	6	(404,719)
<b>Net current assets</b>		<u>231,754</u>
<b>Total assets less current liabilities</b>		<u>231,754</u>
<b>Capital and reserves</b>		
Called up share capital	7	1
Profit and loss account	8	231,753
<b>Shareholders' funds</b>	9	<u>231,754</u>

The financial statements were approved by the Board of Directors on 11 June 2001



Director

The accompanying accounting policies and notes form an integral part of these financial statements.

# B & S HOUSE OF HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2001

### 1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities is stated after:

2001  
£

Auditors' remuneration

3,000

### 2 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge represents:

2001  
£

UK Corporation tax at 30%

99,322

### 3 DIRECTORS AND EMPLOYEES

All employees of B & S House of Health Limited have been employed by Goldshield Pharmaceuticals Limited. A proportion of the total salaries expense is recharged to B & S House of Health Limited upon employee usage for the period.

No directors received any emoluments during the period.

### 4 STOCKS

2001  
£

Finished goods and goods for resale

129,357

### 5 DEBTORS

2001  
£

Trade debtors

24,785

Amounts owed by group undertakings

216,471

241,256

**B & S HOUSE OF HEALTH LIMITED****NOTES TO THE FINANCIAL STATEMENTS**For the period ended 31 March 2001

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**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2001 £
Trade creditors	146,042
Corporation tax	99,322
Accruals and deferred income	159,355
	<u>404,719</u>

**7 SHARE CAPITAL**

	2001 £
Authorised Ordinary shares of £1	<u>1,000</u>
Allotted, called up and fully paid Ordinary shares of £1	<u>1</u>

Allotments during the period

The company made an allotment of one ordinary £1 share on incorporation.

**8 RESERVES**

	Profit and loss account £
Retained profit for the period	231,753
At 31 March 2001	<u>231,753</u>

**9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2001 £
Profit for the financial period	231,753
Issue of shares	1
Net increase in shareholders' funds	<u>231,754</u>

# **B & S HOUSE OF HEALTH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the period ended 31 March 2001

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### **10 CAPITAL COMMITMENTS**

The company had no capital commitments at 31 March 2001.

### **11 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 March 2001.

### **12 CONTROLLING RELATED PARTY**

The directors consider that the controlling related party and ultimate parent undertaking is Goldshield Group plc by virtue of its 100% shareholding in the company.

The largest group of undertakings for which group accounts have been drawn up is that headed by Goldshield Group plc which is registered in England and Wales. A copy of these accounts can be obtained from the company at NLA Tower, 12-16 Addiscombe Road, Croydon, CR0 0XT.

As a wholly owned subsidiary of Goldshield Group plc, the company has taken advantage of exemption from the requirement to disclose transactions with other members of the group headed by Goldshield Group plc.