

REGISTERED NUMBER 03981234 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

PREFERRED GLOBAL HEALTH EUROPE LIMITED



Carpenter Keen LLP
Chartered Accountants and
Registered Auditors
Grand Prix House
102-104 Sheen Road
Richmond
Surrey
TW9 1UF

PREFERRED GLOBAL HEALTH EUROPE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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PREFERRED GLOBAL HEALTH EUROPE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:	S M Knott A R Eckbo Cazorla
SECRETARY:	B J Ayde
REGISTERED OFFICE:	Third Floor 130-132 Buckingham Palace Road London SW1W 9SA
REGISTERED NUMBER	03981234 (England and Wales)
AUDITORS:	Carpenter Keen LLP Chartered Accountants and Registered Auditors Grand Prix House 102-104 Sheen Road Richmond Surrey TW9 1UF
BANKERS:	HSBC PLC 8 Canada Square London E14 5HQ

**REPORT OF THE INDEPENDENT AUDITORS TO
PREFERRED GLOBAL HEALTH EUROPE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Preferred Global Health Europe Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

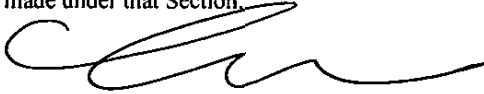
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Malcolm Fraser Keen (Senior Statutory Auditor)
for and on behalf of Carpenter Keen LLP
Chartered Accountants and
Registered Auditors
Grand Prix House
102-104 Sheen Road
Richmond
Surrey
TW9 1UF

2 October 2013

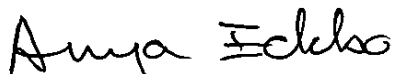
PREFERRED GLOBAL HEALTH EUROPE LIMITED (REGISTERED NUMBER: 03981234)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	822	795
CURRENT ASSETS			
Debtors		3,002	3,891
Cash at bank		3,151	3,573
		<u>6,153</u>	<u>7,464</u>
CREDITORS			
Amounts falling due within one year		<u>639,544</u>	<u>597,781</u>
NET CURRENT LIABILITIES		<u>(633,391)</u>	<u>(590,317)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(632,569)</u>	<u>(589,522)</u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		<u>(637,569)</u>	<u>(594,522)</u>
SHAREHOLDERS' FUNDS		<u>(632,569)</u>	<u>(589,522)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 October 2013 and were signed on its behalf by



A R Eckbo Cazorla - Director

The notes form part of these abbreviated accounts

PREFERRED GLOBAL HEALTH EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis because the company's ultimate parent undertaking has agreed to provide adequate funds for the company to meet its liabilities as they fall due

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, 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

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	11,060
Additions	596
	<hr/>
At 31 December 2012	11,656
	<hr/>
DEPRECIATION	
At 1 January 2012	10,265
Charge for year	569
	<hr/>
At 31 December 2012	10,834
	<hr/>
NET BOOK VALUE	
At 31 December 2012	822
	<hr/>
At 31 December 2011	795
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
5,000	Ordinary	1 00	<u>5,000</u>	<u>5,000</u>

PREFERRED GLOBAL HEALTH EUROPE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

4 ULTIMATE PARENT COMPANY

The directors consider the ultimate parent undertaking is Preferred Global Heath Limited, a company incorporated in Bermuda

5 GOING CONCERN

The company has a deficit of shareholders funds at the balance sheet date. The financial statements have been prepared on a going concern basis because the company's ultimate parent undertaking has agreed to provide adequate funds for the company to meet its liabilities as they fall due.