

**ROTANOTICE LTD**  
**ANNUAL REPORT AND ACCOUNTS**  
**31 DECEMBER 2005**

**Registered number: 4213115**  
**England and Wales**



## ROTANOTICE LTD

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Contents	Page
Legal and administrative information	2
Report of the Director	3
Report of the Auditors	5
Profit and loss account	7
Balance sheet	8
Notes to the accounts	9

## **ROTANOTICE LTD**

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### **Legal and administrative information**

<b>Director :</b>	Rotanotice SAS
<b>Secretary:</b>	Reed Smith Corporate Services Limited
<b>Registered office:</b>	Minerva House 5, Montague Close London SE1 9BB
<b>Auditors:</b>	George F.Y.Lew & Co Chartered Accountants 78, Westway London SW20 9LS
<b>Bankers:</b>	Bank of Ireland 17/19, Old Brompton Road London SW7 3HZ
<b>Solicitors:</b>	Reed Smith Rambaud Charot LLP Minerva House 5, Montague Close London SE1 9BB
<b>Registered number:</b>	4213115 England and Wales

## **ROTANOTICE LTD**

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### **REPORT OF THE DIRECTOR**

The director presents his report with the accounts of the company for the year ended 31 December 2005.

#### **Principal activity and business review**

The principal activity of the company in the year under review continued to be the marketing of high quality self-adhesive labels and leaflets for the pharmaceutical industry.

The company's turnover during the year amounted to £ 200,103 compared to £ 151,115 in 2004. The company received a commission from the parent company of £137,457 in 2005 compared to £ 100,177 in 2004. Distribution and administration costs increased by 18.60 % compared to last year. This is mainly due to the employment of a full-time sales manager during the whole of the year.

The director is hopeful that business will continue to improve in the future.

#### **Result and dividend**

The result of the company for the year is shown on page 7.

The director does not recommend the payment of a dividend.

#### **Director**

The sole director in office in the year is Rotanotice SAS

The director had the beneficial interest in the share capital of the company as follows:

	Number of shares of £ 1 each	
	31.12.05	31.12.04
Rotanotice SAS	40,000	40,000
	_____	_____

## ROTANOTICE LTD

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### REPORT OF THE DIRECTOR (continued)

#### 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 the affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

In preparing those accounts, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

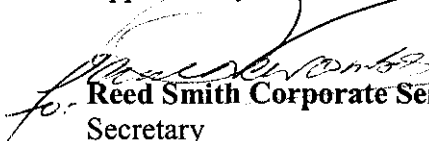
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company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

#### Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386 (1) of the Companies Act 1985. Therefore the auditors, George F.Y.Lew and Co, will be deemed to be re-appointed as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Approved by the director on 14 March 2006 and signed on its behalf by:

  
for **Reed Smith Corporate Services Limited**  
Secretary  
Date: 30 May 2006

## **ROTANOTICE LTD**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ROTANOTICE LTD**

We have audited the accounts of Rotanotice Ltd for the year ended 31 December 2005 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These accounts have been prepared under the historical cost convention and the accounting policies set out therein.

#### **Respective responsibilities of director and auditors**

As described in the statement of director's responsibilities, the company's director is responsible for the preparation of accounts in accordance with the applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Director's Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practises Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the accounts, 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 as to whether the accounts 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 accounts.

**ROTANOTICE LTD**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
ROTANOTICE LTD (continued)**

**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**George F.Y. Lew & Co**  
Chartered Accountants

Date: **31/5/2006** .

## ROTANOTICE LTD

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### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005 £	2004 £
Turnover	1(g)	200,103	151,115
Cost of sales		(179,901)	(135,992)
Gross profit		<u>20,202</u>	<u>15,123</u>
Distribution costs		(68,311)	(36,439)
Administration expenses		(61,877)	(73,329)
Other operating income		137,457	100,177
Operating profit	2	<u>27,471</u>	<u>5,532</u>
Interest receivable and similar income		-	2
Interest payable and similar charges		(7)	(415)
Profit (loss) on ordinary activities		<u>27,464</u>	<u>5,119</u>
Tax on profit or loss on ordinary activities	4	-	-
Retained profit for the financial year		<u>27,464</u>	<u>5,119</u>
Retained profit (loss) at 1 January 2005		(39,734)	(44,853)
Retained profit (loss) at 31 December 2005		<u>£(12,270)</u>	<u>£(39,734)</u>

All of the company's activities in the above two financial periods are derived from continuing operations.

The company has no recognised gains or losses other than the profit or loss for the above periods.



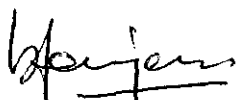
## ROTANOTICE LTD

### BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	2004 £
<b>Fixed assets</b>	5	1,091	1,818
<b>Current assets</b>			
Debtors	6	13,966	30,965
Cash at bank and in hand		103,551	131,141
		<u>117,517</u>	<u>162,106</u>
<b>Creditors: amounts falling due within one year</b>	7	(90,878)	(163,658)
<b>Net current assets (liabilities)</b>		<u>26,639</u>	<u>(1,552)</u>
<b>Total assets less liabilities</b>		<u>27,330</u>	<u>266</u>
<b>Net assets</b>		<u>£ 27,330</u>	<u>£ 266</u>
<b>Capital and reserves</b>			
Called up capital	8	40,000	40,000
Profit and loss account		(12,270)	(39,734)
<b>Equity shareholders' funds</b>	9	<u>£ 27,730</u>	<u>£ 266</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved by the sole director on 14 March 2006 and signed on its behalf by:

  
Bertrand Foujols  
Rotanotice SAS - Director

**NOTES TO THE ACCOUNTS – 31 DECEMBER 2005**

**1. Accounting policies**

**(a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard for Smaller Entities.

**(b) Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement (under Financial Reporting Standard 1, Cash flow statements).

**(c) Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is only provided on timing differences where there is a reasonable possibility that the amount will become payable in the foreseeable future.

**(d) Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Exchange differences arising from a change of rate subsequent to the date of the transaction are taken into account in arriving at the operating profit or loss.

**(e) Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

## ROTANOTICE LTD

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### NOTES TO THE ACCOUNTS – 31 DECEMBER 2005

#### 1. Accounting policies (continued)

##### (f) Pension costs

Contributions payable by the company in respect of a private individual pension scheme are charged to the profit and loss account in the year to which they relate.

##### (g) Turnover

Turnover represents the net invoiced sales of goods, excluding value added tax.

#### 2. Operating profit

The operating profit is stated after charging:

	2005 £	2004 £
Auditors' remuneration	2,000	1,700
Operating lease rentals	4,773	5,992
Pension contributions	5,349	2,996
	<hr/>	<hr/>

#### 3. Director's emoluments

The sole director did not receive any remuneration during the year under review (2004- £ Nil).

#### 4. Tax on profit on ordinary activities

The company did not any corporation tax liability for the year under review. Subject to Inland Revenue agreement, the company has taxable losses amounting to approximately £ 8,800 available to carry forward to be used against future profits of the same trade.

## ROTANOTICE LTD

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### NOTES TO THE ACCOUNTS – 31 DECEMBER 2005

#### 5. Tangible fixed assets

	Office equipment £	Total £
<b>Cost</b>		
Balance as at 1 January 2005	2,182	2,182
Addition during the year	-	-
Balance as at 31 December 2005	<u>2,182</u>	<u>2,182</u>
<b>Depreciation</b>		
Balance as at 1 January 2005	364	364
Depreciation for the year	727	727
Balance as at 31 December 2005	<u>1,091</u>	<u>1,091</u>
<b>Net book values</b>		
Balance as at 31 December 2005	1,091	1,091
Balance as at 31 December 2004	<u>1,818</u>	<u>1,818</u>

#### 6. Debtors

	2005 £	2004 £
Trade debtors	10,111	27,577
Other debtors	3,855	3,388
	<u>13,966</u>	<u>30,965</u>

## ROTANOTICE LTD

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### NOTES TO THE ACCOUNTS – 31 DECEMBER 2005

#### 7. Creditors: amounts falling due within one year

	2005	2004
	£	£
Trade creditors	987	966
Amount due to parent company	71,568	145,099
Other creditors	18,323	17,593
	<u>90,878</u>	<u>163,658</u>

#### 8. Called up share capital

	2005	2004
	£	£
Authorised: 120,000 ordinary shares of £1 each	120,000	120,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid: 40,000 ordinary shares of £1 each	40,000	40,000
	<u>          </u>	<u>          </u>

#### 9. Equity shareholders' funds

	Share Capital	Profit and Loss Account	Total 2005	Total 2004
	£	£	£	£
As at 1 January 2005	40,000	(39,734)	266	(4,853)
Retained profit for the year	-	27,464	27,464	5,119
At 31 December 2005	<u>40,000</u>	<u>(12,270)</u>	<u>27,730</u>	<u>266</u>

## ROTANOTICE LTD

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### NOTES TO THE ACCOUNTS – 31 DECEMBER 2005

#### 10. Commitments

##### - Capital commitments

At 31 December 2005 the company did not have any capital expenditure commitment contracted for but not provided for in the accounts (2004– None).

##### - Lease commitments

At 31 December 2005 the company had annual commitments under non-cancellable operating leases as follows:

	2005	2004
	£	£
Expiring		
Within one year	-	-
Within two to five years	5,233	5,233

#### 11. Related party transactions

The company is exempt from disclosing related party transactions with companies within the group as it is a subsidiary undertaking 90% or more of whose voting rights are controlled within the group, in accordance with the Financial Reporting Standard No 8 (Related Party Disclosures).

#### 12. Parent company

The immediate and the ultimate parent company of Rotanotice Ltd is Rotanotice SAS, incorporated in France.