

COMPANY REGISTRATION NUMBER 04214826

INSIGHT MEDICAL WRITING LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2007



SADLER TALBOT LTD
Chartered Certified Accountants
12B Talisman Business Centre
Bicester
Oxon
OX26 6HR

INSIGHT MEDICAL WRITING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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INSIGHT MEDICAL WRITING LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Intangible assets		11,200	12,800
Tangible assets		<u>6,422</u>	<u>5,345</u>
		17,622	18,145
CURRENT ASSETS			
Debtors		200,958	152,360
Cash at bank and in hand		<u>27,219</u>	<u>26,890</u>
		228,177	179,250
CREDITORS: Amounts falling due within one year		<u>67,054</u>	<u>65,595</u>
NET CURRENT ASSETS		161,123	113,655
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,745</u>	<u>131,800</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>177,745</u>	<u>130,800</u>
SHAREHOLDERS' FUNDS		<u>178,745</u>	<u>131,800</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 23/09/08, and are signed on their behalf by


Mrs K J Walker

The notes on pages 2 to 3 form part of these abbreviated accounts

INSIGHT MEDICAL WRITING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Intellectual Property - 10 years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INSIGHT MEDICAL WRITING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2006	16,000	7,752	23,752
Additions	–	3,218	3,218
At 30 June 2007	<u>16,000</u>	<u>10,970</u>	<u>26,970</u>
DEPRECIATION			
At 1 July 2006	3,200	2,407	5,607
Charge for year	1,600	2,141	3,741
At 30 June 2007	<u>4,800</u>	<u>4,548</u>	<u>9,348</u>
NET BOOK VALUE			
At 30 June 2007	<u>11,200</u>	<u>6,422</u>	<u>17,622</u>
At 30 June 2006	<u>12,800</u>	<u>5,345</u>	<u>18,145</u>

3 TRANSACTIONS WITH THE DIRECTORS

Included in other debtors is £25,806 (2006 £30,216) due from K Walker a director of the company

Included in other debtors is a loan to Insight MW Kft a company incorporated in Hungary under the control of the directors. There are no fixed repayment terms but the loan is repayable by 31 December 2015. Interest is payable at 4.4% per annum.

4 SHARE CAPITAL

Authorised share capital

	2007 £	2006 £
100 Ordinary A shares of £1 each	100	100
900 Ordinary B shares of £1 each	900	900
	<u>1,000</u>	<u>1,000</u>

Allotted and called up

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	900	900	900	900
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2007 £	2006 £
Ordinary B shares	<u>900</u>	<u>900</u>