

**INSIGHT MEDICAL WRITING LIMITED**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2008**

WEDNESDAY



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29/04/2009

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COMPANIES HOUSE

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

**INSIGHT MEDICAL WRITING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2008**

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# INSIGHT MEDICAL WRITING LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2008

|   | Note | 2008           | 2007           |
|---|------|----------------|----------------|
|   |      | £              | £              |
| <b>FIXED ASSETS</b>                                   | 2    |                |                |
| Intangible assets                                     |      | 9,600          | 11,200         |
| Tangible assets                                       |      | <u>7,857</u>   | <u>6,422</u>   |
|   |      | 17,457         | 17,622         |
| <b>CURRENT ASSETS</b>                                 |      |                |                |
| Debtors   |      | 170,931        | 200,958        |
| Cash at bank and in hand                              |      | <u>43,964</u>  | <u>27,219</u>  |
|   |      | 214,895        | 228,177        |
| <b>CREDITORS:</b> Amounts falling due within one year |      | <u>61,374</u>  | <u>67,054</u>  |
| <b>NET CURRENT ASSETS</b>                             |      | 153,521        | 161,123        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>170,978</u> | <u>178,745</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                |                |
| Called-up equity share capital                        | 4    | 1,000          | 1,000          |
| Profit and loss account                               |      | <u>169,978</u> | <u>177,745</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |      | <u>170,978</u> | <u>178,745</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 25/06/08, and are signed on their behalf by:



Mrs K J Walker

The notes on page 1 form part of these abbreviated accounts.

**INSIGHT MEDICAL WRITING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**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 2007).

**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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**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 2008**

**2. FIXED ASSETS**

|                        | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£    |
|------------------------|---------------------------|-------------------------|---------------|
| <b>COST</b>            |                           |                         |               |
| At 1 July 2007         | 16,000                    | 10,970                  | 26,970        |
| Additions              | —                         | 4,071                   | 4,071         |
| <b>At 30 June 2008</b> | <u>16,000</u>             | <u>15,041</u>           | <u>31,041</u> |
| <b>DEPRECIATION</b>    |                           |                         |               |
| At 1 July 2007         | 4,800                     | 4,548                   | 9,348         |
| Charge for year        | 1,600                     | 2,636                   | 4,236         |
| <b>At 30 June 2008</b> | <u>6,400</u>              | <u>7,184</u>            | <u>13,584</u> |
| <b>NET BOOK VALUE</b>  |                           |                         |               |
| <b>At 30 June 2008</b> | <u>9,600</u>              | <u>7,857</u>            | <u>17,457</u> |
| At 30 June 2007        | <u>11,200</u>             | <u>6,422</u>            | <u>17,622</u> |

**3. TRANSACTIONS WITH THE DIRECTORS**

Included in other creditors is £395 (2007: debtor of £25,806) due to 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. The balance outstanding at the year end was £67,282.

**INSIGHT MEDICAL WRITING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**4. SHARE CAPITAL**

Authorised share capital:

|                                  | <b>2008</b>  | <b>2007</b>  |
|----------------------------------|--------------|--------------|
|                                  | <b>£</b>     | <b>£</b>     |
| 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:

|                              | <b>2008</b>  |              | <b>2007</b>  |              |
|------------------------------|--------------|--------------|--------------|--------------|
|                              | <b>No</b>    | <b>£</b>     | <b>No</b>    | <b>£</b>     |
| 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:

|                   | <b>2008</b> | <b>2007</b> |
|-------------------|-------------|-------------|
|                   | <b>£</b>    | <b>£</b>    |
| Ordinary B shares | <u>900</u>  | <u>900</u>  |