

**Registered Number 04214826**

**INSIGHT MEDICAL WRITING LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	3,200	4,800
Tangible assets	3	427,802	423,279
		<u>431,002</u>	<u>428,079</u>
<b>Current assets</b>			
Debtors		230,437	240,459
Cash at bank and in hand		50,707	-
		<u>281,144</u>	<u>240,459</u>
<b>Creditors: amounts falling due within one year</b>	4	(164,262)	(176,557)
<b>Net current assets (liabilities)</b>		<u>116,882</u>	<u>63,902</u>
<b>Total assets less current liabilities</b>		<u>547,884</u>	<u>491,981</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(246,681)	(262,682)
<b>Total net assets (liabilities)</b>		<u>301,203</u>	<u>229,299</u>
<b>Capital and reserves</b>			
Called up share capital	5	2,350	2,350
Profit and loss account		298,853	226,949
<b>Shareholders' funds</b>		<u>301,203</u>	<u>229,299</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 March 2013

And signed on their behalf by:

**K Walker, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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.

**Tangible assets depreciation policy**

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:

Fixtures & Fittings - 25% reducing balance

Equipment - 25% reducing balance

**Intangible assets amortisation policy**

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

**Other accounting policies**

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.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2011	16,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>16,000</u>
<b>Amortisation</b>	
At 1 July 2011	11,200
Charge for the year	1,600
On disposals	-
At 30 June 2012	<u>12,800</u>
<b>Net book values</b>	
At 30 June 2012	<u>3,200</u>
At 30 June 2011	<u>4,800</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2011	441,627
Additions	9,887
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>451,514</u>
<b>Depreciation</b>	
At 1 July 2011	18,348
Charge for the year	5,364
On disposals	-
At 30 June 2012	<u>23,712</u>
<b>Net book values</b>	
At 30 June 2012	<u>427,802</u>
At 30 June 2011	<u>423,279</u>

## 4 Creditors

	2012 £	2011 £
Secured Debts	262,380	298,894
Instalment debts due after 5 years	168,067	174,677

## 5 Called Up Share Capital

Allotted, called up and fully paid:

2012	2011
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	£	£
100 A Ordinary shares of £1 each	100	100
2,250 B Ordinary shares of £1 each	2,250	2,250

## 6 **Transactions with directors**

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 £145,033 (2011 £121,064).

The Directors have provided a personal guarantee in respect of bank borrowing.

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