

**STD CHEMICALS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31ST DECEMBER 2007**



**STD CHEMICALS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2007**

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**STD CHEMICALS LIMITED**  
**OFFICERS AND OTHER INFORMATION**

<b>The board of directors</b>	J C Dunne P Wilman
<b>Company secretary</b>	J C Dunne
<b>Registered office</b>	Hillbrow House Hillbrow Road Esher Surrey KT10 9NW
<b>Company registration number</b>	4513292

**STD CHEMICALS LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31ST DECEMBER 2007**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st December 2007

**Principal activities**

The principal activity of the company is to hold marketing registrations for various pharmaceutical products

**Directors**

The directors who served the company during the year were as follows

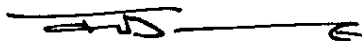
J C Dunne  
P Wilman

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
Hillbrow House  
Hillbrow Road  
Esher  
Surrey  
KT10 9NW

Signed by order of the directors



J C Dunne  
Company Secretary

Approved by the directors on *27 June 08*

# STD CHEMICALS LIMITED

## BALANCE SHEET

31ST DECEMBER 2007

	Note	2007 £	2006 £
<b>Current assets</b>			
Cash at bank		100	100
<b>Total assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
<b>Shareholder's funds</b>	5	<u>100</u>	<u>100</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 2 June 2008, and are signed on their behalf by



P Wilman

The notes on page 4 form part of these financial statements

**STD CHEMICALS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 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 2007)

**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. Profit and loss account**

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**3. Related party transactions**

Throughout both periods the company was under the control of Select Pharma Limited, the immediate parent company, the ultimate controlling party was Vevey Settlement the owner of Select Pharma Limited.

**4. Share capital**

**Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5. Reconciliation of movements in shareholder's funds**

	2007 £	2006 £
Opening shareholder's funds	<u>100</u>	<u>100</u>
Closing shareholder's funds	<u>100</u>	<u>100</u>

**6. Ultimate parent company**

At 31st December 2007 the ultimate parent company was Select Pharma Limited, a company incorporated in Nevis.