

Company Registration No. 4590736 (England and Wales)

**UKPROCURE LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

TUESDAY



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**UKPROCURE LIMITED**

**COMPANY INFORMATION**

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**Directors**

J M Band  
S J B Skinner

**Company number**

4590736 (England & Wales)

**Registered office**

311 Ballards Lane  
London  
N12 8LY

## **UKPROCURE LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2007**

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The directors present their report and financial statements for the year ended 31 December 2007.

#### **Principal activity**

The principal activity of the company in the year under review was that of providing an on-line market for healthcare procurement.

#### **Auditors**

In accordance with section 249A of the Companies Act 1985, the Company was entitled to exemption under subsection 1.

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

On behalf of the board

  
.....  
**J M Band**  
**Director**

**UKPROCURE LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2007**

	2007	2006
	£	£
<b>TURNOVER</b>	<b>876,935</b>	<b>936,971</b>
<b>Net Operating Expenses</b>	<b>140,623</b>	<b>93,188</b>
<b>GROSS PROFIT</b>	<b><u>736,312</u></b>	<b><u>843,783</u></b>
<b>Administrative Expenses</b>	<b>1,005,212</b>	<b>1,262,676</b>
	<b><u>(268,900)</u></b>	<b><u>(418,893)</u></b>
<b>Other operating Income</b>	<b>-</b>	<b>250</b>
<b>OPERATING LOSS</b>	<b><u>(268,900)</u></b>	<b><u>(418,643)</u></b>
<b>Interest payable and similar charges</b>	<b>219,600</b>	<b>137,279</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b><u>(488,500)</u></b>	<b><u>(555,922)</u></b>
<b>Tax on Loss on ordinary activities</b>	<b>-</b>	<b>-</b>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	<b><u><u>(488,500)</u></u></b>	<b><u><u>(555,922)</u></u></b>

None of the Company's activities were acquired or discontinued during the above financial period.

There were no recognised gains or losses other than the profit and loss for the period .

**UKPROCURE LIMITED**  
**BALANCE SHEET as at 31 DECEMBER 2007**

	<u>£</u>	<u>£</u>	<u>2006</u>	<u>2006</u>
<b>FIXED ASSETS</b>				
Tangible assets		13,220		19,583
<b>CURRENT ASSETS</b>				
Debtors	266,823		221,923	
<b>CREDITORS</b>				
Amounts falling due within one year	<u>2,919,718</u>		<u>2,392,681</u>	
<b>NET CURRENT LIABILITIES</b>		(2,652,895)		(2,170,758)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,639,675)</u>		<u>(2,151,175)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		205		205
Share Premium		356,338		356,338
Profit per the accounts		(2,996,218)		(2,507,718)
		<u>(2,639,675)</u>		<u>(2,151,175)</u>

The Directors consider that, for the period ended 31st December 2007, the Company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985.

No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibility for:  
ensuring that the Company keeps accounting records that comply with Section 221 of the Act; and  
preparing accounts which give a true and fair view of the Company as at the end of its accounting period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as is applicable to the Company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



**J M Band**  
**Director**