

Company Registration No. 4599083 (England and Wales)

VIRPRA LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2005



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VIRPRA LIMITED

COMPANY INFORMATION

Directors	D Bhatti P Bhatti
Secretary	P Bhatti
Company number	4599083
Registered office	50 Throwley Way Sutton Surrey SM1 4BF
Accountants	Bhalloo & Company Limited 50 Throwley Way Sutton Surrey SM1 4BF
Business address	83 Foxley Lane Purley Surrey CR8 3HP
Bankers	Barclays Bank plc 953 Brighton Road Purley Surrey CR8 2YH

VIRPRA LIMITED

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VIRPRA LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2005**

The directors present their report and financial statements for the year ended 30 November 2005.

Principal activities

The principal activity of the company during the period under review was that of management and consultancy.

Directors

The following directors have held office since 1 December 2004:

D Bhatti
P Bhatti

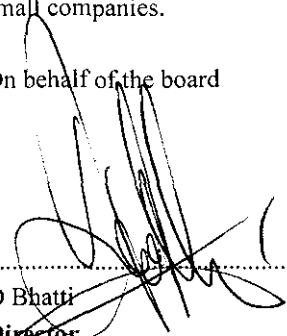
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 November 2005	1 December 2004
D Bhatti	50	50
P Bhatti	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


.....
D Bhatti
Director

Date : 21-9-2006

VIRPRA LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2005**

		2005	2004
	Notes	£	£
Turnover		120,000	37,412
Administrative expenses		(54,138)	(13,156)
Profit on ordinary activities before taxation	2	65,862	24,256
Tax on profit on ordinary activities	3	(12,833)	(4,609)
Profit on ordinary activities after taxation	8	53,029	19,647

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

VIRPRA LIMITED

**BALANCE SHEET
AS AT 30 NOVEMBER 2005**

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	4		1,020		-
Current assets					
Debtors	5	78,499		83,412	
Cash at bank and in hand		34,993		478	
		<u>113,492</u>		<u>83,890</u>	
Creditors: amounts falling due within one year	6	<u>(24,744)</u>		<u>(47,151)</u>	
Net current assets			<u>88,748</u>		<u>36,739</u>
Total assets less current liabilities			<u>89,768</u>		<u>36,739</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		89,668		36,639
Shareholders' funds - equity interests	9		<u>89,768</u>		<u>36,739</u>

In preparing these financial statements:

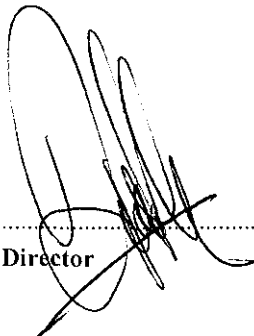
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

VIRPRA LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2005**

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

The financial statements were approved by the Board on 21-9-2006


.....
Director

VIRPRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	180	-
Loss on disposal of tangible assets	25	-
	<hr/>	<hr/>

VIRPRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2005**

3 Taxation	2005	2004
	£	£
Domestic current year tax		
U.K. corporation tax	12,833	4,609
	<u>12,833</u>	<u>4,609</u>
Current tax charge		
	<u>12,833</u>	<u>4,609</u>
 Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	65,862	24,256
	<u>65,862</u>	<u>24,256</u>
 Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2004 - 19.00%)	12,514	4,609
	<u>12,514</u>	<u>4,609</u>
Effects of:		
Non deductible expenses	376	-
Depreciation add back	34	-
Capital allowances	(96)	-
Chargeable disposals	5	-
	<u>319</u>	<u>-</u>
Current tax charge	<u>12,833</u>	<u>4,609</u>
	<u>12,833</u>	<u>4,609</u>
 4 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 December 2004		-
Additions		12,950
Disposals		(11,750)
		<u>1,200</u>
At 30 November 2005		<u>1,200</u>
 Depreciation		
At 1 December 2004		-
Charge for the year		180
		<u>180</u>
At 30 November 2005		<u>180</u>
 Net book value		
At 30 November 2005		<u>1,020</u>

VIRPRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2005**

5	Debtors	2005	2004
		£	£
	Other debtors	78,499	83,412
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2005	2004
		£	£
	Trade creditors	-	470
	Taxation and social security	17,370	8,705
	Other creditors	7,374	37,976
		<u> </u>	<u> </u>
		24,744	47,151
		<u> </u>	<u> </u>
7	Share capital	2005	2004
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 December 2004		36,639
	Retained profit for the year		53,029
			<u> </u>
	Balance at 30 November 2005		89,668
			<u> </u>
9	Reconciliation of movements in shareholders' funds	2005	2004
		£	£
	Profit for the financial year	53,029	19,647
	Opening shareholders' funds	36,739	17,092
		<u> </u>	<u> </u>
	Closing shareholders' funds	89,768	36,739
		<u> </u>	<u> </u>

VIRPRA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2005**

10 Related party transactions

During the period, the company charged management fee amounting to £45,000 (2004 - £19,412) to Syner-Medica Limited and £75,000 (2004 - £18,000) to Syner-Med (Pharmaceutical Products) Limited. Both the related companies are wholly owned by the directors.

The amounts due from Syner-Medica Limited and Syner-Med (Pharmaceutical Products) Limited at the balance sheet date were £77,212 (2004 - £83,412) and £1,287 respectively.