

REGISTERED NUMBER 04877154 (England and Wales)

REGISTRAR OF COMPANIES

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
ACG EUROPE LIMITED**

MONDAY



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12/07/2010
COMPANIES HOUSE

ACG EUROPE LIMITED (REGISTERED NUMBER: 04877154)

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FOR THE YEAR ENDED 31 MARCH 2010**

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ACG EUROPE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS:

K Nazareth
S M J Noronha

SECRETARY:

N Asthana

REGISTERED OFFICE:

44 Springfield Road
Horsham
West Sussex
RH12 2PD

BUSINESS ADDRESS:

73 St Mary's Mansions
St Mary's Terrace
London
W2 1SY

REGISTERED NUMBER:

04877154 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

ACG EUROPE LIMITED (REGISTERED NUMBER: 04877154)

**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	2010 £	2009 £
CURRENT ASSETS		
Stocks	1,042,463	827,397
Debtors	1,062,977	816,702
Cash at bank	114,192	36,295
	<u>2,219,632</u>	<u>1,680,394</u>
CREDITORS		
Amounts falling due within one year	1,718,505	1,391,061
	<u>501,127</u>	<u>289,333</u>
NET CURRENT ASSETS		
	<u>501,127</u>	<u>289,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>501,127</u>	<u>289,333</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	501,027	289,233
	<u>501,127</u>	<u>289,333</u>
SHAREHOLDERS' FUNDS		
	<u>501,127</u>	<u>289,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

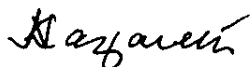
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28th JUNE 2010 and were signed on its behalf by



K Nazareth - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Stocks

Stock is valued at the lower of cost and net realisable value

Cost of raw materials is determined on a moving average basis Net realisable value is the price at which the stock can be released in the normal course of business less further costs to completion of sale

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

3 RELATED PARTY DISCLOSURES

During the year the company purchased goods from its related parties, ACG Associated Capsules PVT Limited, ACG Pharmapack PVT Limited and Lukaps d o o The purchases made from each related party and the amount owed at the year end are as follows

	2010	2010	2009	2009
	Amount owed at year end	Purchases made	Amount owed at year end	Purchases made
ACG Associated Capsules PVT Limited	£1,073,423	£3,310,189	£969,138	£3,582,556
ACG Pharmapack PVT Limited	£60,940	£966,277	£39,256	£140,708
Lukaps d.o.o	£241,943	£217,790	£50,223	£67,144

During the year the company sold goods to Lukaps d o o for £3,000 (2009 £18,096) As at the balance sheet Lukaps d o o owed the company £2,174 (2009 £20,268)

4 ULTIMATE CONTROLLING PARTY

The company is controlled by its parent company, ACG Associated Capsules PVT Limited, a company incorporated in India