

CLIENT: EBYX PHARMA LIMITED

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**ACCOUNTS  
FOR THE YEAR  
2008**



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27/11/2008

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COMPANIES HOUSE

**COLINSON & CO.**

**Accountants and Tax Consultants  
Est. 1975**

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Walthamstow  
London E17 6JQ**

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**EBYX PHARMA LIMITED**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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**ACCOUNTANTS' REPORT TO THE MEMBERS OF**  
**EBYX PHARMA LIMITED**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

We have examined the accounts for the year ended 30 September 2008.

**Respective Responsibilities of Directors and Reporting Accountants**

As described on page 4 the company's directors are responsible for the preparation of accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

**Basis of Opinion**

We conducted our examination in accordance with the appropriate standards for reporting accounts issued by the Auditing Practises Board. This examination consisted of comparing the accounts with the Accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

**Opinion**

In our opinion: -

- (a) The accounts are in agreement with the accounting records kept by the company under S22 of the companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:-
  - (i) The accounts have been drawn up in a manner consistent with the accounting requirements Specified in S249C(6) of the Act: and
  - (ii) The company satisfied the conditions for exemption from audit of the accounts for the period specified in S249A(4) of the Act and did not, at any time within that period, fall within any of the categories companies not entitled to the exemption specified in S249B(1).



**COLINSON & CO.**  
**ACCOUNTANTS AND**  
**TAX CONSULTANTS**

**152 FOREST ROAD**  
**WALTHAMSTOW**  
**LONDON - E17 6JQ**

DATE 25-11-2008

**EBYX PHARMA LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The Director has the pleasure in presenting the report and accounts for the year ended 30 September 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company throughout the period was provision of pharmaceutical services.

**TURNOVER: -**

The turnover of the company for the period was **£37,698**

**TAXATION: -**

Corporation Tax on the result for this period: - **£523**

**RESULTS AND DIVIDENDS: -**

The trading profit/(loss) for the period before taxation amounted to **£1,405**  
The director does not recommend the payment of any dividends for the period.

**REVIEW OF THE BUSINESS: -**

The director considers the result as satisfactory.

**DIRECTOR**

The director who served during the period and his shareholdings in the company is:

**Director**

**Shareholdings**

Mr. Eromona Whiskey

Ordinary Shares of £1 each.  
2

**ACCOUNTANTS: -**

A resolution to appoint Messrs Colinson and Co. as Accountants will be put to members at the Annual General Meeting.

**BY ORDER OF THE BOARD**

**DIRECTOR/SECRETARY**.....

**DATE**.....25/11/08.....

**EBYX PHARMA LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
		£	£
<b>FIXED ASSETS</b>	(5)	9,397	14,227
<b><u>CURRENT ASSETS</u></b>			
Debtors		1075	1022
Business Account		1205	
Cash and Bank		<u>72,438</u>	<u>72,438</u>
		74,718	73,460
<b><u>CURRENT LIABILITIES</u></b>			
Creditors and Accruals	(6)	<u>(14,224)</u>	<u>(42,874)</u>
<b>NET CURRENT ASSETS</b>		<u>60,494</u>	<u>30,586</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		69,891	44,813
<b>CREDITORS</b>			
<i>Amount falling due after more than one</i>	(7)		
Director's Account		<u>(27,697)</u>	<u>(3,501)</u>
<b>NET ASSETS</b>		<u>42,194</u>	<u>41,312</u>
<b><u>CAPITAL AND RESERVES</u></b>			
<b><u>SHARE CAPITAL:</u></b>			
2 Ordinary Shares		2	2
<b><u>RESERVES:</u></b>			
Profit and Loss b/f		<u>42,192</u>	<u>41,310</u>
		<u>42,194</u>	<u>41,312</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard For Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

Signed .....

**DIRECTOR**

Date 25/11/08

**EBYX PHARMA LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2008 (CONTD.)**

- a. For the year ended 30 September 2008, the company was entitled to exemption under section 249A (1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The director acknowledges his responsibility for:-
  - i. ensuring the company keeps accounting records which comply with section 221; 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 the Companies Act relating to accounts so far as applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

  
SIGNED .....  
DIRECTOR

**EBYX PHARMA LIMITED**  
**PROFIT AND LOSS ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	<b><u>2008</u></b> <b><u>£</u></b>	<b><u>2007</u></b> <b><u>£</u></b>
<b>TURNOVER</b>	37,698	46,241
<b>ADMINISTRATIVE AND OPERATION EXPENSES</b>	<b><u>(35,550)</u></b>	<b><u>(46,540)</u></b>
<b>GROSS PROFIT</b>	2,148	(299)
<b>INTEREST PAYABLE AND SIMILAR CHARGES</b>	<b><u>(743)</u></b>	<b><u>(98)</u></b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	1,405	(397)
<b>TAXATION</b>	<b><u>(523)</u></b>	<b><u>(865)</u></b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>	882	(1,262)
<b>PRIOR YEAR ADJUSTMENT</b>		(2)
<b>RETAINED PROFIT B/F</b>	<b><u>41,310</u></b>	<b><u>42,574</u></b>
<b>RETAINED PROFIT/(LOSS) C/F</b>	<b><u>42,192</u></b>	<b><u>41,310</u></b>

**EBYX PHARMA LIMITED**  
**TRADING, PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	2008	2007
	<u>£</u>	<u>£</u>
Work Done	37,698	46,241

**LESS: ESTABLISHMENT AND  
ADMINISTRATIVE EXPENSES**

Director's Remuneration	15,000	14,662
Use of home	520	520
Secretary's wages	4,740	4,740
Tax and NIC	1,224	1,275
Insurance	1,575	1,575
Telephone & Courier Service	972	2,237
Printing, Postage and Stationery	180	1,202
Travelling Expenses and Fares	640	1,378
Book-keeping Fees	685	685
Accountancy Fees	881	881
Advertising	210	1,063
Laundry and Cleaning	205	621
Overalls and Protective Clothing	285	511
Repairs and Maintenance	385	815
Depreciation	4,830	4,832
Company House	30	30
Sundry Expenses	35	183
Legal and Professional Fees	0	656
Training	1,040	1,580
Donation	400	3,100
Bank Charges	743	98
Motor Running Expenses	1,430	3,711
Licence	<u>283</u>	<u>283</u>
	<u>(36,293)</u>	<u>(46,638)</u>
<b>NET PROFIT/(LOSS) FOR THE YEAR</b>	<b><u>1,405</u></b>	<b><u>(397)</u></b>



**EBYX PHARMA LIMITED**  
**NOTES TO THE FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Books	10% per annum on a straight balance basis
Equipment:	10% per annum on a straight balance basis
Fixtures and Fittings:	10% per annum on a straight balance basis
Computer and Accessories	10% per annum on a straight balance basis
Motor Vehicle	20% per annum on a straight balance basis

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all materials timing differences except to the extent that, in the opinion of the directors, there is reasonable probability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit/(loss) account.

**2. OPERATING PROFIT**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
The operating profit is stated after charging:		
Depreciation	4,830	4,832
Accountants' Remuneration	881	881
Directors' emoluments and other benefits etc	15,000	14,662

**EBYX PHARMA LIMITED**  
**NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	2008	2007
	<u>£</u>	<u>£</u>

**3. TAXATION**

The tax charge on the profit on ordinary activities for the period was as follows:-

UK Corporation Tax	523	865
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**4. DIVIDENDS**

Dividends	NIL
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**5. TANGIBLE FIXED ASSETS**

	<u>Motor Vehicles</u>	<u>Fixtures &amp; Fittings</u>	<u>Equipment</u>	<u>Professional Books</u>	<u>Computers &amp; Accessories</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>						
Balance B/F	16,083	3,600	4,050	1,800	6,700	32,233
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>16,083</u>	<u>3,600</u>	<u>4,050</u>	<u>1,800</u>	<u>6,700</u>	<u>32,233</u>
<b>DEPRECIATION</b>						
B/f	12,868	1,145	1,403	608	1,982	18,006
Charge for the Year	<u>3,215</u>	<u>360</u>	<u>405</u>	<u>180</u>	<u>670</u>	<u>4,830</u>
	<u>16,083</u>	<u>1,505</u>	<u>1,808</u>	<u>788</u>	<u>2,652</u>	<u>22,836</u>
<b>NET BOOK VALUE 2007</b>	<u>0</u>	<u>2,095</u>	<u>2,242</u>	<u>1,012</u>	<u>4,048</u>	<u>9,397</u>
<b>NET BOOK VALUE 2006</b>	<u>3,215</u>	<u>2,455</u>	<u>2,647</u>	<u>1,192</u>	<u>4,718</u>	<u>14,227</u>

**6. CREDITORS AND ACCRUALS**

Accountancy Fees	1,762
Accrued Income	7,600
Company House	30
Tax & NIC	3,624
Corporation Tax	523
Book Keeping Fee	<u>685</u>
	<u>14,224</u>

**7. CREDITORS: *Amount falling due after more than 1 year***

Director's Account	<u>27,697</u>
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**EBYX PHARMA LIMITED**  
**CORPORATION TAX AND CAPITAL ALLOWANCE COMPUTATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**CORPORATION TAX COMPUTATION**

	<u>£</u>	<u>£</u>
Net Profit/(Loss) as per Accounts		1,405
<i>Add:</i> Depreciation		<u>4,830</u>
		6,235
<i>Less:</i> Capital Allowance		<u>(3,745)</u>
Adjusted Profit/(Loss)		<u>2,490</u>
Tax Due		<u>523</u>

**CAPITAL ALLOWANCE COMPUTATION**

	<u>Motor Vehicle</u> <u>25%</u> <u>£</u>	<u>Pool</u> <u>25%</u> <u>£</u>	<u>PU</u> <u>20%</u>	<u>Claim</u> <u>£</u>
WDV B/F	7,562	8,931		
A. A.	<u>(1,890)</u>	<u>(2,233)</u>	378	<u>3,745</u>
WDV C/F	<u>5,672</u>	<u>6,698</u>		