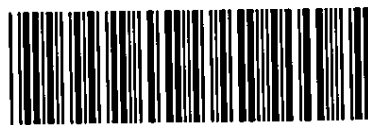


Farma UK Limited
Directors' report and Financial Statements
For
the period from 1st March 2007 to 29th February 2008

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Farma UK Limited
Index to the Financial Statements
the period from 1st March 2007 to 29th February 2008

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Farma UK Limited
Company Information
the period from 1st March 2007 to 29th February 2008

Directors	Mr Eduardo Tejero Povedano
Secretary	Mrs M Moya Borrás
Registered Office	17 St Abbs Close Hull HU9 1TX
Registered Number	5719551 (England & Wales)
Accountants	The Accountancy Shop (Hull) Ltd 981 Spring Bank West Hull HU5 5HD

Farma UK Limited
Report of the directors
the period from 1st March 2007 to 29th February 2008

The Directors present their report with the financial statements of the company for the period ended 29th February, 2008

Principal Activities

The Principal Activity of the company in the year under review was that of pharmacy recruitment

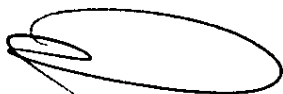
Directors

The Directors and their interest in the shares of the company where as follows -

	Ordinary £1	
	2008	2007
Eduardo Tejero	2	2

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



Mrs M Moya Borrás
Company Secretary

Date -

9 - 5 - 08

Farma UK Limited
Profit and Loss Account
the period from 1st March 2007 to 29th February 2008

		2008	2007
Turnover	<u>Note</u> 2	21,431	6000
Cost of Sales		0	
Gross Profit		21,431	6000
Administrative Expenses		7,948	6019
Operating Profit	3	<u>13,483</u>	<u>-19</u>
Profit on Disposal of Fixed Assets		<u>0</u>	<u>0</u>
Profit on Ordinary Activities Before Interest		13,483	-19
Interest Receivable		30	1
Interest Payable		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		13,513	-18
Tax on Profit on ordinary activities		2,093	0
	4		
Profit for the period after taxation		11,419	-18
Dividends		10,800	0
Profit for the Period		<u>620</u>	<u>-18</u>
Profits Brought Forward		-18	0
PROFIT CARRIED FORWARD		<u><u>602</u></u>	<u><u>-18</u></u>

The notes form part of these Financial Statements

Note	2008	2007
	£	£
Fixed Assets		
Tangible Assets 5	0	0
Current Assets		
Stocks & Debtors 6	3,222	222
Cash at bank and in hand	<u>-55</u>	<u>232</u>
	3,167	454
Creditors Amount falling due		
Within one year 7	2,563	470
	<u>604</u>	<u>-16</u>
Total Assets Less Current Liabilities	<u>604</u>	<u>-16</u>
Creditors Amounts falling due after one year	0	0
8	<u>604</u>	<u>-16</u>
NET ASSETS	<u>604</u>	<u>-16</u>
Capital & Reserves		
Called up Share Capital 10	2	2
Profit & Loss Account	<u>602</u>	<u>-18</u>
Shareholders Funds	<u>604</u>	<u>-16</u>

The Company is entitled to exemption from audit under section 249A (1) of the companies Act 1985 for the period ended 29th February, 2008

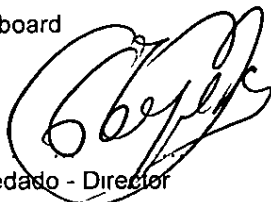
No notice has been deposited under section 249B (2) of the companies Act 1985 in relation to its financial statements for the financial year

The Director acknowledges his responsibility for

- (A) Ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985 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 end of its profit or loss for each financial year accordance with the requirements of section 226 and which otherwise comply with the requirements of the companies Act 1985 relating to financial statements, so far as applicable to the company

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

On Behalf of the board



Mr E Tejero Povedado - Director

Approved by the board on

9.5.08

The Notes form part of the financial statements

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 January, 2005)

1 2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets less their estimated residual value, over their expected useful lives on the following basis

Motor Vehicles	25%	Per annum reducing balance basis
Fixtures & Fittings	25%	Per annum reducing balance basis
Office Equipment	20%	Per annum reducing balance basis

1 4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1 5 Stocks and work in progress

Stock and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1 6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised only to the extent that the directors consider that it is more likely than not that they will be able to realise the assets against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Turnover

In the year to 29th February, 2008, 0% of the company's annual turnover was derived from markets outside the United Kingdom.

Farma UK Limited
Notes to the financial statements
the period from 1st March 2007 to 29th February 2008

3	<u>Operating Profit</u>	2008	2007
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The Operating profit is stated after charging

Depreciation of tangible fixed assets

- owned by the company	0	0
- held under finance leases	0	0
Directors' Remuneration	0	0

4 Taxation

UK Corporation tax	2,093	0
Transfer to (from) deferred taxation	0	0
	<u>2,093</u>	<u>0</u>

5 Tangible Fixed Assets

	Office Equipment etc	Investments	Total
Cost			
At 01 03 2008	0	0	0
additions	0	0	0
disposals	0	0	0
At 29 02 2008	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation			
b/f	0	0	0
Charge for year	0	0	0
Loss on Disposal	0	0	0
C/f	<u>0</u>	<u>0</u>	<u>0</u>
Net Book Value			
At 01 03 2008	<u>0</u>	<u>0</u>	<u>0</u>
At 29 02 2008	<u>0</u>	<u>0</u>	<u>0</u>

6 Debtors

Due after more than one year

Other Debtors	3,000	0
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Due within One Year

Trade Debtors	222	222
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Other Debtors	0	0
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<u>222</u>	<u>222</u>
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Stocks

Goods for resale	0	0
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Stocks & Work In Progress	0	0
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<u>0</u>	<u>0</u>
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7 Creditors amounts falling due within one year

Bank Loans and overdrafts	0	0
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Hire Purchase Contracts	0	0
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Corporation Tax	2093	0
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Social Security & Other Taxes	0	0
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Accruals	470	470
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Other Creditors	0	0
-----------------	---	---

<u>2563</u>	<u>470</u>
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Included within other creditors is an amount of £Nil Relating to social security and other taxes. Of the creditors falling due within and after more than one year, the bank loans and overdrafts totalling £Nil And the net obligations under finance leases and hire purchase contracts totalling £Nil

8 Creditors amounts falling due after more than one year

Bank Loans	0	0
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Hire Purchase Contracts	0	0
-------------------------	---	---

<u>0</u>	<u>0</u>
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Farma UK Limited
Notes to the financial statements
the period from 1st March 2007 to 29th February 2008

	2008	2007
9		
<u>Deferred taxation</u>		
Balance at 1st March 2007	0	0
Charge for the Year	<u>0</u>	<u>0</u>
Balance at 29th February, 2008	<u>0</u>	<u>0</u>

The provision for deferred taxation is made up of accelerated capital allowances

The company has applied the FRSSE (effective January, 2005) for these financial statements. As a result, the accounting policy for deferred taxation has been changed and full provision has been made for timing differences arising from accelerated capital allowances, as opposed to the partial provision basis previously used. The application of the new policy has not resulted in any material change to figures reported in previous financial statements and therefore no prior year adjustment has been made. The effect of the change in policy on the current year's profits is not material.

10	<u>Share Capital</u>	2008	2007
Authorised			
	Ordinary Shares of £1 each	1000	1000
Allotted, called up and fully paid			
	Ordinary shares of £1 each	2	2

11 **Related Party Disclosures**

There have been no related party transactions to report

12 **Post Balance Sheet Events**

There have been no post balance sheet date events to report

Farma UK Limited

Report of the accountant to the directors of

Farma UK Limited

As Described on the balance sheet you are responsible for the financial statements for the period ended 29th February, 2008 set out on pages three to ten and you consider that the company is exempt from an audit in accordance with section 249A of the companies Act 1985 In accordance with your instruction we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanation supplied to us

The Accountancy Shop (Hull) Ltd

981 Spring Bank West

Hull

HU5 5HD

Date

7/5/2008

This Page does not form part of the statutory financial statements

Farma UK Limited
Profit and Loss Account
the period from 1st March 2007 to 29th February 2008

	2008		2007	
	£	£	£	£
Turnover		21,431		6000
Cost of Sales	0			
		<u>0</u>		
Gross Profit		21,431		
Other Income				
Bank Interest Received	<u>30</u>		1	
		<u>30</u>		<u>1</u>
		21,461		6001
Expenses				
Wages	0		3995	
Telephone	804			
Motor Expenses	1,629		1040	
Travel and Flights	4,114			
Home as Office	850			
Printing and Subscriptions	0		514	
Sundries	45			
Accountancy	470		470	
		<u>7,912</u>		<u>6019</u>
		13,548		-18
Finance Costs				
Bank Charges	36		0	
		<u>36</u>		<u>0</u>
		13,512		-18
Depreciation on fixed assets		<u>0</u>		<u>0</u>
Net Profit for the period		<u><u>13,512</u></u>		<u><u>-18</u></u>

This page does not form part of the statutory financial statements