

Company Registration No. SC253684 (Scotland)

NEW LIFE HEALTHCARE LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2004



NEW LIFE HEALTHCARE LTD

COMPANY INFORMATION

Directors	Douglas Roddick	(Appointed 1 August 2003)
	Elizabeth Roddick	(Appointed 1 August 2003)
Secretary	Elizabeth Roddick	
Company number	SC253684	
Registered office	43 Newlands Road, Glasgow. G43 2JH.	
Accountants	Wylie & Bisset, 160 Argyll Street, Dunoon, Argyll. PA23 7NA.	

NEW LIFE HEALTHCARE LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2004

The directors present their report and financial statements for the period ended 31 August 2004.

Principal activities

The principal activity of the company is that of a pharmacy. The company was incorporated on 1 August 2003, and commenced trading in December 2003.

Directors

The following directors have held office since 1 August 2003:

Douglas Roddick	(Appointed 1 August 2003)
Elizabeth Roddick	(Appointed 1 August 2003)
Stephen Mabbott Ltd	(Appointed 1 August 2003 and resigned 1 August 2003)

Directors' interests

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

	Ordinary shares of £ 1 each	
	31 August 2004	1 August 2003
Douglas Roddick	1	1
Elizabeth Roddick	1	1

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



Elizabeth Roddick


Director

24 May 2005

NEW LIFE HEALTHCARE LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF NEW LIFE HEALTHCARE LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 August 2004, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.


Wylie & Bisset,

Chartered Accountants

24 May 2005

160 Argyll Street,
Dunoon,
Argyll.
PA23 7NA.

NEW LIFE HEALTHCARE LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2004

	Notes	Period ended 31 August 2004 £
Turnover		111,948
Cost of sales		(70,290)
Gross profit		<u>41,658</u>
Administrative expenses		(48,952)
Other operating income		1,500
Operating loss	2	<u>(5,794)</u>
Other interest receivable and similar income	3	75
Interest payable and similar charges		(812)
Loss on ordinary activities before taxation		<u>(6,531)</u>
Tax on loss on ordinary activities	4	-
Loss on ordinary activities after taxation	10	<u><u>(6,531)</u></u>

NEW LIFE HEALTHCARE LTD

BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£
Fixed assets			
Tangible assets	5		58,825
Current assets			
Stocks		18,264	
Debtors	6	32,359	
Cash at bank and in hand		2,069	
		<hr/>	
		52,692	
Creditors: amounts falling due within one year	7	(109,546)	
		<hr/>	
Net current liabilities			(56,854)
Total assets less current liabilities			<hr/> 1,971
Accruals and deferred income	8		(8,500)
			<hr/> (6,529)
			<hr/>
Capital and reserves			
Called up share capital	9		2
Profit and loss account	10		(6,531)
			<hr/> (6,529)
Shareholders' funds			<hr/> (6,529)

NEW LIFE HEALTHCARE LTD

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2004

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 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 this Act relating to accounts, 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 (effective June 2002).

The financial statements were approved by the Board on 24 May 2005



Elizabeth Roddick
Director

NEW LIFE HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance

2 Operating loss	2004
	£
Operating loss is stated after charging:	
Depreciation of tangible assets	10,405
Directors' emoluments	1,000
and after crediting:	
Government grants	1,500
	<hr/>
3 Investment income	2004
	£
Bank interest	75
	<hr/>

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

NEW LIFE HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2004

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2003	-
Additions	69,230
	<hr/>
At 31 August 2004	69,230
	<hr/>
Depreciation	
At 1 August 2003	-
Charge for the period	10,405
	<hr/>
At 31 August 2004	10,405
	<hr/>
Net book value	
At 31 August 2004	58,825
	<hr/> <hr/>

6 Debtors

	2004
	£
Trade debtors	9,493
Other debtors	22,866
	<hr/>
	32,359
	<hr/> <hr/>

7 Creditors: amounts falling due within one year

	2004
	£
Trade creditors	57,755
Other creditors	51,791
	<hr/>
	109,546
	<hr/> <hr/>

NEW LIFE HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2004

8 Accruals and deferred income

	Government grants £
Grants received during the period	10,000
Amortisation in the period	(1,500)
Balance at 31 August 2004	<u>8,500</u>

9 Share capital

	2004 £
Authorised	
100,000 Ordinary shares of £1 each	<u>100,000</u>
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	<u>2</u>

2 shares were issued during the period at par to provide the company's initial working capital.

10 Statement of movements on profit and loss account

	Profit and loss account £
Retained loss for the period	<u>(6,531)</u>

11 Control

The company is controlled by its directors.