

REGISTERED 2005

M OHENE-DJAN (LOCUM) LIMITED

DIRECTOR'S REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30TH NOVEMBER 2005

COMPANY NUMBER 3665921 (ENGLAND AND WALES)



M OHENE-DJAN (LOCUM) LIMITED

COMPANY INFORMATION

Director	M Ohene-Djan
Secretary	L Ohene-Djan
Company Number	3665921 (England and Wales)
Registered Office	79 Hollingbury Rise Brighton East Sussex BN1 7HH
Accountants	Emery & Co Chartered Accountants 23 Highview Way Brighton East Sussex BN1 8WS

M OHENE-DJAN (LOCUM) LIMITED

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M OHENE-DJAN (LOCUM) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH NOVEMBER 2005

The Director presents her Report and the Accounts for the year ended 30th November 2005.

PRINCIPAL ACTIVITY

The Company's principal activity continues to be that of locum pharmacy.

DIRECTOR

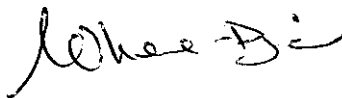
The Director at 30th November 2005 and her interest in the share capital of the Company was:-

	Ordinary Shares	
	<u>At 30.11.2005</u>	<u>At 1.12.2004</u>
M Ohene-Djan	2	2

SMALL COMPANY RULES

This Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Signed on behalf of the Board of Directors



M OHENE-DJAN

Director

Approved by the Board: 6 APR 2006

M OHENE-DJAN (LOCUM) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED ACCOUNTS OF M OHENE-DJAN (LOCUM) LIMITED

As described on the balance sheet you are responsible for the preparation of the Accounts for the year ended 30th November 2005 set out on pages 3 to 9, and you consider that the Company is exempt from an audit under the provisions of Section 249A(1) of the Companies Act 1985. 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.

Date: 6 APR 2006



23 Highview Way  
BRIGHTON  
East Sussex  
BN1 8WS

EMERY & CO  
Chartered Accountants

M OHENE-DJAN (LOCUM) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER 2005

	<u>2005</u>	<u>2004</u>
TURNOVER (Note 1)	76,050	68,796
Administrative Expenses	<u>12,700</u>	<u>12,019</u>
OPERATING PROFIT (Note 2)	63,350	56,777
Income from Investment Property	<u>2,089</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	65,439	56,777
Interest Receivable	3,029	4,765
Interest Payable	<u>5,819</u>	<u>-</u>
	<u>2,790</u>	<u>4,765</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	62,649	61,542
TAXATION ON PROFIT ON ORDINARY ACTIVITIES		
UK Corporation Tax	<u>11,902</u>	<u>11,692</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	50,747	49,850
Dividends Paid	<u>30,600</u>	<u>29,430</u>
RETAINED PROFIT FOR THE YEAR	20,147	20,420
RETAINED PROFIT BROUGHT FORWARD	<u>85,456</u>	<u>65,036</u>
RETAINED PROFIT CARRIED FORWARD	£ <u>105,603</u>	£ <u>85,456</u>

The Notes on pages 6 to 9 form part of these Accounts.

M OHENE-DJAN (LOCUM) LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 30TH NOVEMBER 2005

	<u>2005</u>	<u>2004</u>
PROFIT FOR THE FINANCIAL YEAR	50,747	49,850
Unrealised Surplus on Revaluation of Investment Properties	<u>2,969</u>	<u>-</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>53,716</u>	<u>49,850</u>
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST FINANCIAL STATEMENTS	£ <u>53,716</u>	£ <u>49,850</u>

The Notes on pages 6 to 9 form part of these Accounts.

M OHENE-DJAN (LOCUM) LIMITED

BALANCE SHEET

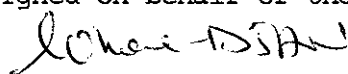
30TH NOVEMBER 2005

	<u>2005</u>	<u>2004</u>
FIXED ASSETS		
Tangible Assets (Page 6)	-	-
Investment Property (Page 6)	<u>305,000</u>	<u>-</u>
	305,000	-
CURRENT ASSETS		
Trade Debtors	474	713
Other Debtors and Prepayments	1,161	26
Cash at Bank and in Hand	<u>140,822</u>	<u>117,885</u>
	142,457	118,624
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 3)	<u>111,849</u>	<u>33,165</u>
NET CURRENT ASSETS	<u>30,608</u>	<u>85,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	335,608	85,459
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (Note 4)	<u>227,033</u>	<u>-</u>
	£ <u>108,575</u>	£ <u>85,459</u>
CAPITAL AND RESERVES		
Called Up Share Capital (Note 6)	3	3
Investment Revaluation Reserve (Note 7)	2,969	-
Profit and Loss Account	<u>105,603</u>	<u>85,456</u>
SHAREHOLDERS' FUNDS - ALL EQUITY	£ <u>108,575</u>	£ <u>85,459</u>

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the Company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th November 2005. The Director acknowledges her responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 30th November 2005 and of its Profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to Small Companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the Board of Directors



M OHENE-DJAN

Director

Approved by the Board: 6 APR 2006

The Notes on pages 6 to 9 form part of these Accounts.



M OHENE-DJAN (LOCUM) LIMITED

FIXED ASSETS SCHEDULE

FOR THE YEAR ENDED 30TH NOVEMBER 2005

TANGIBLE ASSETS	Office Equipment
<u>Cost</u>	
1st December 2004	<u>60</u>
30th November 2005	£ <u>60</u>
<u>Depreciation</u>	
1st December 2004	<u>60</u>
30th November 2005	£ <u>60</u>
<u>Net Book Value</u>	
30th November 2005	£ <u>-</u>
30th November 2004	£ <u>-</u>

INVESTMENT PROPERTY

<u>Cost or Valuation</u>	
Addition	302,031
Surplus on Revaluation	<u>2,969</u>
30th November 2005	£ <u>305,000</u>
<u>Historical Cost</u>	
30th November 2005	£ <u>302,031</u>
30th November 2004	£ <u>-</u>

The investment property was valued at open market value on 30th November 2005 by the Director, resulting in a surplus of £2,969 for the year.

M OHENE-DJAN (LOCUM) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The Accounts are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 TURNOVER

Turnover comprises the invoiced value of services supplied by the Company.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Office Equipment	20% per annum straight line basis
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1.4 INVESTMENT PROPERTY

The investment property is included at its open market value and no depreciation is provided. The Director acknowledges that the policy of compliance with Financial Reporting Standard for Smaller Entities paragraph 5.37 is a departure from the Companies Act 1985 but considers that it is necessary in order that the Accounts give a true and fair view.

1.5 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 in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the Director considers that it is more likely than not that they will be recovered 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. OPERATING PROFIT

The operating profit is stated after charging:-

	<u>2005</u>	<u>2004</u>
Director's Emoluments	6,000	6,000

M OHENE-DJAN (LOCUM) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005

3. CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	<u>2005</u>	<u>2004</u>
Bank Loans	5,158	-
Other Creditors and Accruals	94,012	20,214
Tax and Social Security Costs	1,382	2,212
Corporation Tax	<u>11,297</u>	<u>10,739</u>
	£ <u>111,849</u>	£ <u>33,165</u>

Of the creditors falling due within and after more than one year the bank loans of £232,191 (2004 £Nil) are secured.

The bank loans outstanding at the year end were £232,191 (2004 £Nil) and include an aggregate balance repayable by monthly instalments, plus interest, due after more than five years of £203,783 (2004 £Nil).

4. CREDITORS: AMOUNTS FALLING DUE  
AFTER MORE THAN ONE YEAR

	<u>2005</u>	<u>2004</u>
Bank Loans	£ <u>227,033</u>	£ <u>-</u>

5. DEFERRED TAXATION

The potential liability for deferred taxation not provided was:-

	<u>2005</u>	<u>2004</u>
Revaluation of Investment Property -		
Increase in Year	<u>177</u>	<u>-</u>
Balance 30th November 2005	£ <u>177</u>	£ <u>-</u>

6. SHARE CAPITAL

	<u>2005</u>	<u>2004</u>
Authorised		
Ordinary Shares of £1 each	£ 1,000	£ 1,000
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	£ 3	£ 3

7. INVESTMENT REVALUATION RESERVE

	<u>2005</u>	<u>2004</u>
Surplus on Revaluation for the Year	<u>2,969</u>	<u>-</u>
Balance 30th November 2005	£ <u>2,969</u>	£ <u>-</u>

The amount of deferred taxation not provided on the revaluation of the investment property is shown in note 5.

M OHENE-DJAN (LOCUM) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2005

8. RELATED PARTIES

The controlling party is M Ohene-Djan by virtue of her ownership of two-thirds of the issued ordinary share capital in the Company.

The bank loans are secured by a personal guarantee given by the Director, M Ohene- Djan.