

Registration number 4876675

Scientific Alternative Ltd
Directors' report and financial statements
for the year ended 31 August 2007

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Scientific Alternative Ltd

**Directors' report
for the year ended 31 August 2007**

The directors present their report and the financial statements for the year ended 31 August 2007

Principal activity

The principal activity of the company Import and distribution of Veterinary drugs

Directors


The directors who served during the year are as stated below

C P Vogt

Ingrid Hunt

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 10 June 2008 and signed on its behalf by



Mrs I S Hunt

Secretary

Scientific Alternative Ltd

**Profit and loss account
for the year ended 31 August 2007**

		2007	2006
	Notes	£	£
Turnover	2	12,554	11,747
Cost of sales		(8,801)	(7,647)
Gross profit		<u>3,753</u>	<u>4,100</u>
Administrative expenses		<u>(2,990)</u>	<u>(2,307)</u>
Profit on ordinary activities before taxation		763	1,793
Tax on profit on ordinary activities	4	<u>(117)</u>	<u>(125)</u>
Profit for the year	9	646	1,668
Retained profit brought forward		<u>3,300</u>	<u>1,632</u>
Retained profit carried forward		<u><u>3,946</u></u>	<u><u>3,300</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Scientific Alternative Ltd

**Balance sheet
as at 31 August 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,052		1,238
Current assets					
Stocks		1,749		2,722	
Debtors	6	2,049		1,573	
Cash at bank and in hand		2,618		4,073	
		<u>6,416</u>		<u>8,368</u>	
Creditors: amounts falling due within one year	7	<u>(3,422)</u>		<u>(6,206)</u>	
Net current assets			<u>2,994</u>		<u>2,162</u>
Total assets less current liabilities			<u>4,046</u>		<u>3,400</u>
Net assets			<u><u>4,046</u></u>		<u><u>3,400</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		3,946		3,300
Shareholders' funds			<u><u>4,046</u></u>		<u><u>3,400</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

Scientific Alternative Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 10 June 2008 and signed on its behalf by



**C P Vogt
Director**

The notes on pages 5 to 7 form an integral part of these financial statements.

Scientific Alternative Ltd

Notes to the financial statements for the year ended 31 August 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 15% on written down value

1.4. Stock

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

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007 £	2006 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	186	219

4. Tax on profit on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax	117	125

Scientific Alternative Ltd

Notes to the financial statements
for the year ended 31 August 2007

continued

5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2006	1,939	1,939
At 31 August 2007	1,939	1,939
Depreciation		
At 1 September 2006	701	701
Charge for the year	186	186
At 31 August 2007	887	887
Net book values		
At 31 August 2007	1,052	1,052
At 31 August 2006	1,238	1,238
6. Debtors	2007 £	2006 £
Trade debtors	2,049	1,405
Other debtors	-	168
	2,049	1,573
7. Creditors: amounts falling due within one year	2007 £	2006 £
Trade creditors	-	3,695
Corporation tax	242	125
Other taxes and social security costs	38	-
Directors' accounts	2,042	1,886
Accruals and deferred income	1,100	500
	3,422	6,206

Scientific Alternative Ltd

Notes to the financial statements
for the year ended 31 August 2007

continued

8.	Share capital	2007 £	2006 £
	Authorised		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Equity Shares		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9.	Reserves	Profit and loss account £	Total £
	At 1 September 2006	3,300	3,300
	Profit for the year	<u>646</u>	<u>646</u>
	At 31 August 2007	<u>3,946</u>	<u>3,946</u>