

COMPANY REGISTRATION NUMBER 07045504

BALSEM LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2012

FRIDAY



A23OQGA2

A06

08/03/2013

#134

COMPANIES HOUSE

BALSEM LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Accountants' report to the board of directors	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

BALSEM LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Dr R Taher
Ms W Arby

Registered office

25 Headingley Mews
Wakefield
England
WF1 3AB

Accountants

Exceed (UK) Limited
Bank House
81 St Judes Road
Englefield Green
Surrey
United Kingdom
TW20 0DF

Company registration number

07045504

BALSEM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was medical services

DIRECTORS

The directors who served the company during the year were as follows

Dr R Taher
Ms W Ariby

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

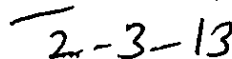
Registered office
25 Headingley Mews
Wakefield
England
WF1 3AB

Signed on behalf of the directors



Dr R Taher
Director

Approved by the directors on



BALSEM LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BALSEM LIMITED

YEAR ENDED 31 OCTOBER 2012

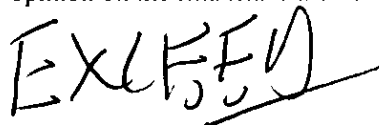
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



EXCEED (UK) LIMITED

Bank House
81 St Judes Road
Englefield Green
Surrey
United Kingdom
TW20 0DF

BALSEM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2012

	Note	2012 £	2011 £
TURNOVER		43,888	76,125
Administrative expenses		47,425	43,810
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,537)	32,315
Tax on (loss)/profit on ordinary activities	3	–	6,597
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,537)</u>	<u>25,718</u>

The notes on pages 6 to 8 form part of these financial statements

BALSEM LIMITED

BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Cash at bank		59,968	96,770
CREDITORS: Amounts falling due within one year	5	<u>1,320</u>	<u>7,917</u>
NET CURRENT ASSETS		<u>58,648</u>	<u>88,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,648</u>	<u>88,853</u>
CREDITORS. Amounts falling due after more than one year	6	<u>3,844</u>	<u>13,012</u>
		<u>54,804</u>	<u>75,841</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	8	8
Profit and loss account	10	<u>54,796</u>	<u>75,833</u>
SHAREHOLDERS' FUNDS		<u>54,804</u>	<u>75,841</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 2-3-13, and are signed on their behalf by

Dr R Taher
Director



Company Registration Number 07045504

The notes on pages 6 to 8 form part of these financial statements

BALSEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2012	2011
	£	£
Directors' remuneration	<u>7,313</u>	<u>6,506</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012	2011
	£	£
Current tax		
UK Corporation tax based on the results for the year at 20% (2011 - 20%)	<u>-</u>	<u>6,597</u>
Total current tax	<u>-</u>	<u>6,597</u>

4. DIVIDENDS

Equity dividends

	2012	2011
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>17,500</u>	<u>18,390</u>

BALSEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

5. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Corporation tax	–	6,597
Other creditors	<u>1,320</u>	<u>1,320</u>
	<u>1,320</u>	<u>7,917</u>

6 CREDITORS: Amounts falling due after more than one year

	2012	2011
	£	£
Other creditors	<u>3,844</u>	<u>13,012</u>

7. TRANSACTIONS WITH THE DIRECTORS

During the year the company made advances totalling £79,763, to R Taher, a director. The highest balance outstanding at any one time was £4,087. These advances were all unsecured and repayable on demand.

At the balance sheet date the company owed Dr R Taher an amount of £3,844 (2011: £13,102). This loan is unsecured, long term of nature and no interest is charged.

8 RELATED PARTY TRANSACTIONS

During the year the following dividends were paid to the director, Ms W Arby: £17,500 (2011: £18,390).

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
6 Ordinary shares of £1 each	6	6	6
1 A Ordinary shares of £1 each	1	1	1
1 B Ordinary shares of £1 each	1	1	1
	<u>8</u>	<u>8</u>	<u>8</u>

10. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	75,833	68,505
(Loss)/profit for the financial year	(3,537)	25,718
Equity dividends	<u>(17,500)</u>	<u>(18,390)</u>
Balance carried forward	<u>54,796</u>	<u>75,833</u>

BALSEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

11. ULTIMATE CONTROLLING PARTIES

The company is controlled by its directors

Tur

BALSEM LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2012

The following pages do not form part of the statutory financial statements

BALSEM LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2012

	2012	2011
	£	£
TURNOVER	43,888	76,125
 OVERHEADS		
Administrative expenses	<u>47,425</u>	<u>43,810</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(3,537)</u>	<u>32,315</u>

BALSEM LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2012

	2012		2011
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	7,313		6,506
Wages and salaries	<u>14,626</u>		<u>13,012</u>
		21,939	<u>19,518</u>
Establishment expenses			
Rent, rates and water		--	1,200
General expenses			
Travel and subsistence	3,698		11,806
Telephone	1,214		260
Equipment repairs and renewals	1,438		1,232
Printing, stationery and postage	676		374
Staff training	16,535		3,220
Staff welfare	--		139
Donations	463		1,276
Business development	--		147
Legal and professional fees	--		500
Other professional fees	--		2,520
Accountancy fees	<u>1,440</u>		<u>1,565</u>
		25,464	<u>23,039</u>
Financial costs			
Bank charges		<u>22</u>	<u>53</u>
		<u>47,425</u>	<u>43,810</u>