

REGISTERED NUMBER 5602133

ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED
31ST OCTOBER 2006
FOR
P.S. PHARMACEUTICALS LIMITED



P.S. PHARMACEUTICALS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 2006**

	Notes	£	<u>2006</u>	£
FIXED ASSETS				
Tangible assets	2			1,386
CURRENT ASSETS				
Debtors			-	
Cash at bank			15,263	

			15,263	
CREDITORS				
Amounts falling due within one period			16,291	

NET CURRENT LIABILITIES				1 028

TOTAL ASSETS LESS CURRENT LIABILITIES				358

				£ 358
				=====
CAPITAL AND RESERVES				
Called up share capital	3			100
Profit and loss account				258

SHAREHOLDERS' FUNDS				£ 358
				=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31ST October 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities 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 period and of its profit or loss for each financial period in 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

P.S. PHARMACEUTICALS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31ST OCTOBER 2006**

These abbreviated accounts 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)

ON BEHALF OF THE BOARD

 Mr P Salehi
- Director

Approved by the Board on

2007

The note form part of these abbreviated accounts

P.S. PHARMACEUTICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 2006**

1 ACCOUNTING POLICIES

1 Accounting Policies

The principal accounting policies adopted are in consistent with applicable accounting standards are as follows

1 1 Basis of Accounting

The financial Statements are prepared under the historical cost convention

1 2 Turnover

This represents the invoiced value of services provided net of value added tax

1 3 Depreciation

Depreciation of tangible fixed assets is calculated to write off the cost of these assets over their estimated useful lives as follows

Fixtures, fittings and equipment	20% on reducing balance
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1 4 Deferred taxation

No provision has been made for deferred taxation as in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

1 5 Cash flow statement

The company has taken advantage outlined under Financial Reporting Standard No 1 not to prepare a cash flow statement

1 6 Turnover

The turnover relates to one class of business within the United Kingdom market

2 FIXED ASSETS

Tangible
Assets

COST

Additions

1,736

At 31ST OCTOBER 2006

1,736

DEPRECIATION

Charge for period

350

At 31ST OCTOBER 2006

350

NET BOOK VALUE

As 31ST OCTOBER 2006

£ 1,386

P.S. PHARMACEUTICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 2006**

3. CALLED UP SHARE CAPITAL

	2006
	£
Authorised and Fully Paid	
100 Ordinary Shares of £1 each	£100
	<u>=====</u>

100 Ordinary Shares of £1 each were issued during the period

4. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr Masoud Bemanı - Naeini throughout the current year