

# VITALPEAK LIMITED

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## Report of the Directors for the year ended 31<sup>st</sup> December, 2008

The Directors present their Report with financial statements of the Company for the year ended 31<sup>st</sup> December, 2008

### Principal Activities

The principal activity of the Company continues to be acting as agents/representatives for pharmaceutical and chemical products overseas, consultancy services for marketing and investment activity.

### Directors

The following served as Directors during the year under review:

	Ordinary Shares of £1 each	
	2008	2007
Dr. A. P. Dehnugara	52	52
Mrs. Rashna Tucker	16	16
Mr. Marzban A. Dehnugara	16	16

### Statement of Director's Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to :

1. select suitable accounting policies and then apply them consistently,
2. make judgements and estimates that are reasonable and prudent,
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Review of Business

The results for the year are shown on page 2.

The loss of £ 2301, before tax, was mainly due to fall off of sales. Future business prospects will be governed by the present dire economic climate and it is possible that the company may have to close.

Signed on behalf of the  
Board of Directors

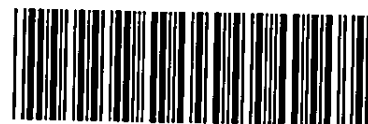
R. Tucker

Mrs. R. Tucker  
Secretary

Date: 16.03.09

"Corrigan", The Chase,  
Coulson, Surrey CR5 2EG

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**VITALPEAK LIMITED****Profit & Loss Account for the year ended 31st December 2008**

		2008		2007
	Notes	£	£	£
<u>Turnover</u>		5116		38278
<u>Deduct:</u>				
Direct Costs& Consumables		-		-
		<u>5116</u>		<u>38278</u>
<u>Deduct Expenses:</u>				
Staff Costs	1, 2	5400		39480
Depreciation & Amortisation	3	-		-
Other External Costs	4	<u>6056</u>		<u>8254</u>
		<u>-11456</u>		<u>-47734</u>
		<u>-6340</u>		<u>-9456</u>
<u>Other Income</u>	5	<u>4039</u>		<u>5259</u>
Profit/Loss on ordinary activity before taxation		-2301		-4197
<u>Deduct: Taxation</u>	6	<u>-</u>		<u>2454</u>
<u>Profit/Loss on ordinary activities for the year, after taxation</u>		<u>-2301</u>		<u>-1743</u>
<u>Dividends</u>	7	NIL		NIL
Retained Profit/Loss for the year (Balance sheet Note 6)		<u>-2301</u>		<u>-1743</u>

**Continuing Operations**

All the above results derive from continuing operations

**Total recognised Gains & Losses**

The Company has no recognised gains or losses other than loss this year and in the preceeding year.

# Balance Sheet at 31st December 2008

2007		Notes	£	£
	<b>Current Assets</b>			
9175	Shares	1	8508	
19031	Debtors & Prepayments	2	19510	
79881	Cash at Bank		64831	
108087				92849
	<b>Deduct: Creditors falling due within one year</b>			
13857	Bank Overdraft			
6182	Creditors	3	7102	
-20039				-7102
88048	Net Current Assets / Liabilities			85747
	<b>Represented by:</b>			
100	Called-up Share Capital	4		100
87948	Profit & Loss account	5		85647
88048	Shareholders Fund	6		85747

The Directors:

1. Confirm that for the year ended 31st December 2008 the Company was entitled to the exemption under subsection (1) of section 249A;
2. Confirm that no notice requiring an audit has been deposited under subsection (2) of section 249B in relation to the Accounts of the financial year;
3. Acknowledge their responsibility for:
  - a) Ensuring that the Company keeps accounting records which comply with section 221; and
  - b) Preparing Accounts 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 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the Company; and
4. The Accounts 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.

The Notes referred to above form part of these financial statements.

These financial statements were approved by the Board of Directors and were signed on its behalf by

*Adil P. Dehnugara*  
Dr. A. P. Dehnugara, Director

Date: 16.03.09

**VITALPEAK LIMITED****Accounting Policies for the year ended 31.12.08**

The accounting policies that have been adopted for the preparation of these Accounts are stated below and are consistent with those used in previous years.

**1 Basis of preparation of Accounts**

The Accounts have been prepared under the historical cost convention and on a going concern basis and in accordance with applicable Accounting Standards.

**2 Turnover**

Turnover is derived from ordinary activities of the Company and is stated exclusive of trade discounts and V.A.T.

**3 Depreciation**

Depreciation is provided on an annual basis so as to write off the assets over their expected useful lives. Fixed assets have been fully depreciated.

**4 Leasing & Hire Costs**

No such costs were incurred

**5 Research and development Costs**

No such costs were incurred

**6 Foreign Currencies**

Transactions in foreign currency are recorded at the monthly exchange rates given by the Customs and Excise for VAT purposes. Any gain or loss arising on the change in the rate of exchange at the year end date is included as an exchange gain or loss in the Profit and Loss account.

**7 Deferred Taxation**

No provision is made for deferred taxation as the Directors consider that there is no likelihood of the liability crystallising in the foreseeable future.

**8 Cash Flow Statement**

In accordance with FRS1, the company is exempt, under Sections 247 to 249 of the Companies Act 1985, from preparing a cash flow statement.

# VITALPEAK LIMITED

## Notes to the Balance Sheet as at 31st December 2008

	<u>2008</u>	<u>2007</u>
	£	£
<b>1 <u>Investments</u></b>		
Listed Investments - cost	8508	8508
Non-listed Investments - cost £667 written off	-	667
Total	<u>8508</u>	<u>9175</u>
Market and Directors Valuation	<u>12848</u>	<u>13457</u>
<b>2 <u>Debtors &amp; Prepayments (due within one year)</u></b>		
Prepayments	<u>732</u>	<u>19031</u>
<b>3 <u>Creditors (falling due within one year)</u></b>		
Other Creditors and Accruals	<u>7102</u>	<u>6182</u>
<b>4 <u>Share Capital</u></b>		
<u>Authorised</u>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Alloted</u>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Paid and Called up Capital</u>		
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
<b>5 <u>Profit &amp; Loss Account</u></b>		
Balance at 01.01.08	87948	89691
Retained Loss for the Year	<u>-2301</u>	<u>-1743</u>
Balance at 31.12.08	<u>85647</u>	<u>87948</u>
<b>6 <u>Shareholders Fund</u></b>		
As at 01.01.08	88048	89791
Profit/Loss for the year	<u>-2301</u>	<u>-1743</u>
As at 31.12.08	<u>85747</u>	<u>88048</u>

**VITALPEAK LIMITED****Notes to Profit and Loss account**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<b>1 <u>Staff Costs</u></b>		
Salaries	NIL	NIL
Social Security costs	NIL	4480
	<u>NIL</u>	<u>4480</u>
Number of Employees	<u>3</u>	<u>3</u>
<b>2 <u>Directors Emoluments</u></b>		
Salaries as Executives	5400	35000
Pension Contributions	NIL	NIL
	<u>5400</u>	<u>35000</u>
Emoluments to highest paid Director	<u>5400</u>	<u>35000</u>
<b>3 <u>Depreciation &amp; Amortisation</u></b>		
Depreciation	<u>Nil</u>	<u>NIL</u>
<b>4 <u>Other External Costs</u></b>		
Auditors remuneration	500	500
Other Expenses	5556	7754
	<u>6056</u>	<u>8254</u>
<b>5 <u>Other Income</u></b>		
Dividends received (net)	550	555
Interest Receivable	3489	4704
	<u>4039</u>	<u>5259</u>
<b>6 <u>Taxation</u></b>		
CT Refund of prior years	-	-2510
Corporation tax	-	-
Income tax on Dividends	-	56
		<u>-2454</u>
<b>7 <u>Dividends</u></b>		
Nil Per share	<u>NIL</u>	<u>NIL</u>