

**EDUCATION FOR HEALTH TRADING LIMITED  
(FORMERLY RESPIRATORY TRADING LIMITED)**

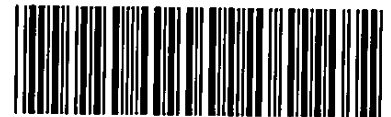
**Registered No. 3281397**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2010**

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**EDUCATION FOR HEALTH TRADING LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2010**

**I N D E X**

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**EDUCATION FOR HEALTH TRADING LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

The sole Director has pleasure in presenting his report and the accounts for the year ended 31 December 2010

**ACTIVITIES**

The principal activities of the company are those of a general trading company

**DIRECTOR**

The Director who served during the period was as follows -

J Shapiro (as nominee)

The Director was not granted or exercised any right in any of the group companies to subscribe for shares during the period. During the period the Director did not receive any emoluments (2009 £nil)

The company is a wholly owned subsidiary of Education for Health (Registered Number 3090774), a company incorporated in England

**DIRECTOR'S RESPONSIBILITIES**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Under company law the director must not approve the financial statements unless he is satisfied that they 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 director is required to

- a) select suitable accounting policies and then apply them consistently,
- b) make judgements and estimates that are reasonable and prudent,
- c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

**EDUCATION FOR HEALTH TRADING LIMITED**  
**DIRECTOR'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**AUDITORS**

The Director resolved that Baker Tilly UK Audit LLP be re-appointed as auditor. Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

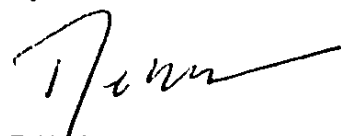
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

The Director who was in office on the date of approval of these financial statements has confirmed, as far as he is aware, that there is no relevant audit information of which the auditors are unaware. The Director has confirmed that he has taken all the steps that he ought to have taken as Director in order to make himself aware of any relevant audit information and to establish that it has been communicated to the auditors.

**EXEMPTION**

The above report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

**By Order of the Board**



R Harkcom  
Secretary  
30 March 2011

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RESPIRATORY TRADING LIMITED

We have audited the financial statements on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As more fully explained in the Directors' Responsibilities Statement set out on pages 1 to 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### Scope of the audit

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.


### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of small companies exemption in preparing the directors' report.



GARY MORETON (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

30 March 2011

**EDUCATION FOR HEALTH TRADING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>	2	-	52,500
Cost of sales		-	50,156
<b>GROSS PROFIT</b>		-	2,344
Other operating charges		-	25
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	2,319
Tax on profit on ordinary activities	4	-	148
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	8	-	2,171

The notes on pages 6 to 8 form part of these accounts

**EDUCATION FOR HEALTH TRADING LIMITED**

**COMPANY NUMBER 3281397**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2010**

		<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Tangible assets	5	-	-
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		124	19,628
		<hr/>	<hr/>
		124	19,628
		<hr/>	<hr/>
<b>CREDITORS</b> amounts falling due within one year	6	173	19,677
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		(49)	(49)
		<hr/>	<hr/>
<b>NET LIABILITIES</b>		(49)	(49)
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss accounts	8	(51)	(51)
		<hr/>	<hr/>
<b>SHAREHOLDER'S DEFICIENCY</b>		(49)	(49)
		<hr/>	<hr/>

The accounts have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts on pages 4 to 9 were approved by the Board and authorised for issue on 30 March 2011, and signed on its behalf by

J Shapiro  
Director



The notes on pages 6 to 8 form part of these accounts

**EDUCATION FOR HEALTH TRADING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES**

**a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with

- i) the Financial Reporting Standard for Smaller Entities (effective April 2008),
- ii) the special provisions of Part XV of the Companies Act 2006 relating to small companies

**b) Depreciation**

Depreciation is provided on all tangible fixed assets in use, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows

Computers	-	over 3 years straight line basis
Office furniture	-	over 4 years straight line basis

**c) Deferred taxation**

Deferred taxation is accounted for using the liability method on all material timing differences. Deferred tax liabilities are provided in full. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Timing differences are differences between the company taxable profit and its results as stated in the financial statements, that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the accounts.

**2. TURNOVER**

Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets. The turnover is derived wholly from within the United Kingdom. The turnover for the year ended 31 December 2009 includes a grant for £52,500 from the parent undertaking.

**3. OPERATING LOSS**

This is stated after charging

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	-	-
	<u>          </u>	<u>          </u>

*Auditors' remuneration has been borne by the parent undertaking*



**EDUCATION FOR HEALTH TRADING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
<b>4. TAXATION</b>		
Current tax		
UK Corporation tax on profits of current year	-	148
	<u>          </u>	<u>          </u>
Deferred tax		
Origination and reversal of timing differences	-	-
Effect of tax rate change on opening balance	-	-
Total deferred tax	-	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	-	148
	<u>          </u>	<u>          </u>
Reconciliation of current tax charge		
Profit on ordinary activities before tax	-	2,319
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities at standard rate of 21%	-	487
Effects of		
Capital allowance in excess of depreciation	-	(32)
Utilisation of tax losses and other deductions	-	(307)
	<u>          </u>	<u>          </u>
Current tax charge for the year	-	148
	<u>          </u>	<u>          </u>

**5 TANGIBLE ASSETS**

	Computers	Office furniture	Total
	£	£	£
Cost			
1 January 2010	5,295	600	5,895
	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation			
1 January 2010	5,295	600	5,895
Provision for period	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation			
31 December 2010	5,295	600	5,895
	<u>          </u>	<u>          </u>	<u>          </u>
Net book values			
31 December 2010	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
31 December 2009	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

**EDUCATION FOR HEALTH TRADING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

<b>6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2010</b>	<b>2009</b>
	£	£
Amounts owed to group undertakings	148	19,504
Other taxes and social security costs	-	148
Accruals and deferred income	25	25
	<u>173</u>	<u>19,677</u>

<b>7. SHARE CAPITAL (EQUITY)</b>	<b>2010</b>	<b>2009</b>
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. RESERVES**

	Profit and Loss account £
1 January 2010	(51)
Profit for the financial year	<u>-</u>
31 December 2010	<u>(51)</u>

**9. RELATED PARTIES**

As a 100% subsidiary of Education for Health the company is exempt from disclosing transactions and balances with the parent company in accordance with the provisions of FRS 8 paragraph 3(c). Details of the availability of the consolidated accounts in which the company is included are shown in Note 10 to these accounts.

**10. ULTIMATE PARENT COMPANY**

The ultimate parent company is Education for Health, a company which is registered in England. A copy of this company's group accounts can be obtained from Companies House, Cardiff.

For the information  
of the Director only.

**EDUCATION FOR HEALTH TRADING LIMITED**  
**TRADING ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
<b>INCOME</b>		
Grant received	-	52,500
<b>COST OF SALES</b>		
Other cost of sales	-	50,156
	<u>          </u>	<u>          </u>
<b>GROSS PROFIT</b>	-	2,344
Less		
<b>EXPENSES</b>		
Professional fees	-	25
	<u>          </u>	<u>          </u>
	-	25
	<u>          </u>	<u>          </u>
<b>NET PROFIT) FOR THE PERIOD</b>	-	2,319
	<u>          </u>	<u>          </u>

This page does not form part of the statutory financial statements