

Registered number: 07325576

ADVANCED HEALTH MEDIA SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2012

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ADVANCED HEALTH MEDIA SERVICES LIMITED

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ADVANCED HEALTH MEDIA SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2012**

The directors present their report and the financial statements for the period ended 31 December 2012.

Principal activities

The principal activity of the company is the provision of healthcare professionals to attend relevant conferences on behalf of GSK.

Director

The director who served during the period was:

Mr J Burgess (appointed 24 August 2011 and resigned 31 March 2013)
Mr M Jorgensen (resigned 9 July 2012)
Mr S Kantor (appointed 9 July 2012 and resigned 19 July 2013)
Mr E Mendham (appointed 31 March 2013 and resigned 21 June 2013)
Mr K Olender
Mr R Parker (resigned 9 July 2012)
Mr N Whitehead (appointed 15 April 2013)
Ms C Croft (appointed 1 May 2014)

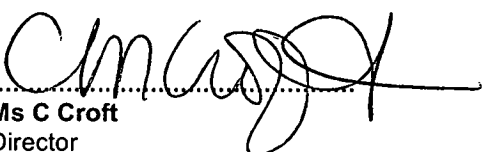
Provision of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *August 25, 2014* and signed on its behalf.


.....
Ms C Croft
Director

ADVANCED HEALTH MEDIA SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 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 to 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.

ADVANCED HEALTH MEDIA SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADVANCED HEALTH MEDIA SERVICES LIMITED

We have audited the financial statements of Advanced Health Media Services Limited for the period ended 31 December 2012 which comprise the primary statements such as the profit and loss account, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor

As explained more fully in the statement of directors' responsibilities, 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 and express an opinion on 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on 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 2012 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; 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 period for which the financial statements are prepared is consistent with the financial statements.

ADVANCED HEALTH MEDIA SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADVANCED HEALTH MEDIA SERVICES LIMITED

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 and the directors' report in accordance with the small companies regime.

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Jeff Jeffries (senior statutory auditor)
for and on behalf of BDO LLP, statutory auditor
Guildford
United Kingdom

27/08/14

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

ADVANCED HEALTH MEDIA SERVICES LIMITED
REGISTERED NUMBER: 07325576

BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	31 July 2011 £
FIXED ASSETS					
Tangible assets	3		2,977		-
CURRENT ASSETS					
Stocks		3,982		-	
Debtors	4	906,302		451,231	
Cash at bank		232,736		126,512	
			<u>1,143,020</u>	<u>577,743</u>	
CREDITORS: amounts falling due within one year	5	<u>(1,564,507)</u>		<u>(602,846)</u>	
NET CURRENT LIABILITIES			<u>(421,487)</u>		<u>(25,103)</u>
NET LIABILITIES			<u>(418,510)</u>		<u>(25,103)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account	7		<u>(418,610)</u>		<u>(25,203)</u>
SHAREHOLDERS' DEFICIT			<u>(418,510)</u>		<u>(25,103)</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

25 AUGUST 2014

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Ms C Croft
 Director

The notes on pages 7 to 9 form part of these financial statements.

ADVANCED HEALTH MEDIA SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2012**

	Note	2012 £	31 July 2011 £
TURNOVER	1	599,508	244,838
Administrative expenses		<u>(992,915)</u>	<u>(270,041)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(393,407)</u>	<u>(25,203)</u>
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD	7	<u><u>(393,407)</u></u>	<u><u>(25,203)</u></u>

The notes on pages 7 to 9 form part of these financial statements.

ADVANCED HEALTH MEDIA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

As at the period end the company had net liabilities of £418,510 (2011: £25,103) and made a loss in the period of £393,407 (2011: £25,203). The directors have received confirmation from the parent company, Advanced Health Media LLC, that they will continue to provide financial support to this company for a period of at least twelve months from the date of signing these financial statements.

Whilst there can be no certainty of this support, the Directors are not aware of any reasons why this would not be forthcoming for the foreseeable future and, accordingly, these financial statements have been prepared on the going concern basis.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts. Turnover is recognised at the point at which the services are provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	20% straight line
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1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

ADVANCED HEALTH MEDIA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

2. LOSS

The loss is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets:		
- owned by the company	1,053	-
Auditor's remuneration	9,000	8,500
Pension costs	3,006	2,763
	<u>13,059</u>	<u>11,263</u>

During the period, no director received any emoluments (2011 - £NIL).

3. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 August 2011	-
Additions	4,030
	<u>4,030</u>
At 31 December 2012	<u>4,030</u>
Depreciation	
At 1 August 2011	-
Charge for the period	1,053
	<u>1,053</u>
At 31 December 2012	<u>1,053</u>
Net book value	
At 31 December 2012	<u>2,977</u>
At 31 July 2011	<u>-</u>

4. DEBTORS

	31 December 2012 £	31 July 2011 £
Trade debtors	710,094	260,389
Other debtors	196,208	190,842
	<u>906,302</u>	<u>451,231</u>

ADVANCED HEALTH MEDIA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012**

5. CREDITORS:

Amounts falling due within one year

	31 December 2012 £	31 July 2011 £
Trade creditors	7,431	2,837
Amounts owed to group undertakings	1,516,145	599,189
Social security and other taxes	17,240	-
Other creditors	23,691	820
	<u><u>1,564,507</u></u>	<u><u>602,846</u></u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

6. SHARE CAPITAL

	31 December 2012 £	31 July 2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

7. RESERVES

	Profit and loss account £
At 1 August 2011	(25,203)
Loss for the period	(393,407)
At 31 December 2012	<u><u>(418,610)</u></u>

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions available under paragraph 3(c) of Financial Reporting Standard 8 "Related Party Disclosures" and not disclosed transactions with other group undertakings as the company was a wholly owned subsidiary company of Advanced Health Media LLC at the year end.

9. CONTROLLING PARTY

The company is controlled by Advanced Health Media LLC (a company incorporated in the US) by virtue of their majority shareholding.

The directors' regard Arlington Capital II LP, a limited partnership incorporated in the US, to be the ultimate controlling party.