

**DR G BULGER
ACCOUNTS
FOR
31 MARCH 2005**

DR G BULGER
ACCOUNTANTS' REPORT TO DR G BULGER
YEAR ENDED 31 MARCH 2005

As described below, you have approved the accounts for the year ended 31 March 2005 set out on pages 2 to 4. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Suite G5
Bates Business Centre
Church Road
Harold Wood
Romford
Essex
RM3 0JF
.....

BROWN & CO
Chartered Accountants


14/4/05

PROPRIETOR PARTNER'S APPROVAL OF ACCOUNTS

I approve these accounts for the year ended 31 March 2005 set out on pages 2 to 4 and confirm that I have made available all relevant records and information for their preparation and give my authority for them to be submitted to the Inland Revenue.

.....
DR G BULGER
.....



DR G BULGER
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
TURNOVER			
Fees and items of service	1	334,682	217,644
Health Authority contributions	2	7,804	5,184
Dispensing income		10,658	11,950
Other income - non nhs		5,666	5,717
Other income - nhs		<u>68,049</u>	<u>32,216</u>
		426,859	272,711
EXPENSES			
Drugs and medical supplies		9,055	9,698
Staff & doctor costs		231,797	128,858
Locums and deputising service		9,958	7,388
Staff training		1,139	740
Rent and rates		5,169	5,183
Heating and lighting		1,537	1,218
Insurance		4,162	4,142
Repairs & maintenance		4,620	6,274
Motor expenses		3,020	3,797
Travel and subsistence		585	486
Telephone		2,839	3,223
Subscriptions		9,672	4,746
Computer costs		4,795	7,609
Printing and stationery		2,261	1,875
General expenses		1,291	529
Staff welfare		1,169	1,576
Legal and professional fees		19,645	4,779
Accountancy fees		1,974	1,880
Depreciation of fixtures and fittings		1,645	1,487
Depreciation of motor vehicles		1,743	2,324
Profit on disposal of fixed assets		-	(3,056)
Bank charges and interest		<u>578</u>	<u>2,252</u>
		318,654	197,008
Bank interest receivable		<u>108,205</u>	<u>75,703</u>
		623	190
NET PROFIT FOR THE YEAR		<u>108,828</u>	<u>75,893</u>

DR G BULGER**BALANCE SHEET****31 MARCH 2005**

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	3	43,390	44,845
CURRENT ASSETS			
Stocks		1,250	1,500
Other debtors		34,474	3,620
Building society deposits		11,321	6,392
Bank deposits		15,011	8,034
Cash at bank		7,269	3,355
Cash in hand		48	45
		<u>69,373</u>	<u>22,946</u>
CURRENT LIABILITIES			
Bank borrowing		—	44,309
Accrued expenses		14,658	6,160
		<u>14,658</u>	<u>50,469</u>
NET CURRENT ASSETS/(LIABILITIES)		54,715	(27,523)
NET ASSETS		98,105	17,322
ACCUMULATED FUND			
Opening balance		17,322	8,307
Capital introduced		43,381	—
Net surplus for the year		108,828	75,893
		<u>169,531</u>	<u>84,200</u>
Less: Drawings		71,426	66,878
		<u>98,105</u>	<u>17,322</u>

DR G BULGER
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2005

1. NHS FEES AND ITEMS OF SERVICE

	2005 £	2004 £
Personal medical services	<u>334,682</u>	<u>217,644</u>

2. HEALTH AUTHORITY CONTRIBUTIONS

	2005 £	2004 £
Computer maintenance and leasing	<u>7,804</u>	<u>5,184</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2004	29,663	25,490	9,295	64,448
Additions	—	1,933	—	1,933
At 31 March 2005	<u>29,663</u>	<u>27,423</u>	<u>9,295</u>	<u>66,381</u>
DEPRECIATION				
At 1 April 2004	—	17,279	2,324	19,603
Charge for the year	—	1,645	1,743	3,388
At 31 March 2005	<u>—</u>	<u>18,924</u>	<u>4,067</u>	<u>22,991</u>
NET BOOK VALUE				
At 31 March 2005	<u>29,663</u>	<u>8,499</u>	<u>5,228</u>	<u>43,390</u>
At 31 March 2004	<u>29,663</u>	<u>8,211</u>	<u>6,971</u>	<u>44,845</u>

**DR G BULGER
ACCOUNTS
FOR
31 MARCH 2006**

DR G BULGER
ACCOUNTANTS' REPORT TO THE PROPRIETOR PARTNER
YEAR ENDED 31 MARCH 2006

As described below, you have approved the accounts for the year ended 31 March 2006 set out on pages 2 to 4. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS
.....

BROWN & CO
Chartered Accountants

Brown & Co
22/1/07

PROPRIETOR PARTNER'S APPROVAL OF ACCOUNTS

I approve these accounts for the year ended 31 March 2006 set out on pages 2 to 4 and confirm that I have made available all relevant records and information for their preparation and give my authority for them to be submitted to HM Revenue and Customs.

.....
DR G BULGER

G. Bulger
.....

DR G BULGER
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
TURNOVER			
Fees and items of service	1	348,308	334,682
Health Authority contributions	2	-	7,804
Dispensing income		13,945	10,658
Other income - non nhs		5,582	5,666
Other income - nhs		<u>93,109</u>	<u>68,049</u>
		460,944	426,859
EXPENSES			
Drugs and medical supplies		11,742	9,055
Staff & doctor costs		238,680	231,797
Locums and deputising service		14,710	9,958
Staff training		1,742	1,139
Rent and rates		5,643	5,169
Heating and lighting		1,207	1,537
Insurance		2,550	4,162
Repairs & maintenance		5,773	4,620
Motor expenses		2,834	3,020
Travel and subsistence		810	585
Telephone		3,244	2,839
Subscriptions		11,896	9,672
Computer costs		1,505	4,795
Printing and stationery		1,810	2,261
General expenses		873	1,291
Staff welfare		1,396	1,169
Legal and professional fees		8,874	19,645
Accountancy fees		1,974	1,974
Depreciation of fixtures and fittings		1,700	1,645
Depreciation of motor vehicles		3,050	1,743
Bank charges and interest		<u>196</u>	<u>578</u>
		322,209	318,654
Bank interest receivable		<u>138,735</u>	<u>108,205</u>
		694	623
NET PROFIT FOR THE YEAR		<u>139,429</u>	<u>108,828</u>

DR G BULGER
BALANCE SHEET
31 MARCH 2006

	Note	2006 £	£	2005 £
FIXED ASSETS				
Tangible assets	3		38,640	43,390
CURRENT ASSETS				
Stocks		1,250		1,250
Other debtors		45,315		34,474
Building society deposits		24,833		11,321
Bank deposits		15,851		15,011
Cash at bank		4,595		7,269
Cash in hand		29		48
		<u>91,873</u>		<u>69,373</u>
CURRENT LIABILITIES				
Accrued expenses		12,223		14,658
			<u>79,650</u>	<u>54,715</u>
NET CURRENT ASSETS				
NET ASSETS			<u>118,290</u>	<u>98,105</u>
ACCUMULATED FUND				
Opening balance			98,105	17,322
Capital introduced			-	43,381
Net surplus for the year			139,429	108,828
			<u>237,534</u>	<u>169,531</u>
Less: Drawings			119,244	71,426
			<u>118,290</u>	<u>98,105</u>

DR G BULGER
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. NHS FEES AND ITEMS OF SERVICE

	2006	2005
	£	£
Personal medical services	<u>348,308</u>	<u>334,682</u>

2. HEALTH AUTHORITY CONTRIBUTIONS

	2006	2005
	£	£
Computer maintenance and leasing	<u>-</u>	<u>7,804</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2005 and 31 March 2006	<u>29,663</u>	<u>27,423</u>	<u>9,295</u>	<u>66,381</u>
DEPRECIATION				
At 1 April 2005	-	18,924	4,067	22,991
Charge for the year	-	<u>1,700</u>	<u>3,050</u>	<u>4,750</u>
At 31 March 2006	<u>-</u>	<u>20,624</u>	<u>7,117</u>	<u>27,741</u>
NET BOOK VALUE				
At 31 March 2006	<u>29,663</u>	<u>6,799</u>	<u>2,178</u>	<u>38,640</u>
At 31 March 2005	<u>29,663</u>	<u>8,499</u>	<u>5,228</u>	<u>43,390</u>

**DR G BULGER
ACCOUNTS
FOR
30 SEPTEMBER 2006**

DR G BULGER

ACCOUNTANTS' REPORT TO THE PROPRIETOR PARTNER

PERIOD FROM 1 APRIL 2006 TO 30 SEPTEMBER 2006

As described below, you have approved the accounts for the period from 1 April 2006 to 30 September 2006 set out on pages 2 to 4. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS
.....

BROWN & CO LLP
Chartered Accountants

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PROPRIETOR PARTNER'S APPROVAL OF ACCOUNTS

I approve these accounts for the period from 1 April 2006 to 30 September 2006 set out on pages 2 to 4 and confirm that I have made available all relevant records and information for their preparation and give my authority for them to be submitted to HM Revenue and Customs.

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DR G BULGER
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DR G BULGER

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 APRIL 2006 TO 30 SEPTEMBER 2006

	Note	30 Sep 06 £	£	Year to 31 Mar 06 £
TURNOVER				
Fees and items of service	1		174,712	348,308
Dispensing income			2,183	13,945
Other income - non nhs			2,788	5,582
Other income - nhs			<u>40,355</u>	<u>93,109</u>
			220,038	460,944
EXPENSES				
Drugs and medical supplies		3,007		11,742
Staff & doctor costs		88,248		238,680
Locums and deputising service		14,136		14,710
Staff training		1,507		1,742
Rent and rates		3,458		5,643
Heating and lighting		737		1,207
Insurance		867		2,550
Repairs & maintenance		5,522		5,773
Motor expenses		2,434		2,834
Travel and subsistence		738		810
Telephone		1,515		3,244
Subscriptions		16,504		11,896
Computer costs		1,777		1,505
Printing and stationery		1,327		1,810
General expenses		532		873
Staff welfare		373		1,396
Legal and professional fees		1,716		8,874
Accountancy fees		1,645		1,974
Depreciation of fixtures and fittings		1,360		1,700
Depreciation of motor vehicles		544		3,050
Loss on disposal of fixed assets		2,281		-
Bank charges and interest		<u>226</u>		<u>196</u>
			150,454	322,209
Bank interest receivable			<u>69,584</u>	<u>138,735</u>
			417	694
NET PROFIT FOR THE PERIOD			<u>70,001</u>	<u>139,429</u>

DR G BULGER
BALANCE SHEET
30 SEPTEMBER 2006

	Note	30 Sep 06 £	£	31 Mar 06 £
FIXED ASSETS				
Tangible assets	2		-	38,640
CURRENT ASSETS				
Stocks		3,278		1,250
Other debtors		8,512		45,315
Building society deposits		6,686		24,833
Bank deposits		3,628		15,851
Cash at bank		4,188		4,595
Cash in hand		49		29
		<u>26,341</u>		<u>91,873</u>
CURRENT LIABILITIES				
Accrued expenses		8,110		12,223
NET CURRENT ASSETS			<u>18,231</u>	<u>79,650</u>
NET ASSETS			<u>18,231</u>	<u>118,290</u>
ACCUMULATED FUND				
Opening balance			118,290	98,105
Net surplus for the period			<u>70,001</u>	<u>139,429</u>
			188,291	237,534
Less: Drawings			<u>170,060</u>	<u>119,244</u>
			<u>18,231</u>	<u>118,290</u>

DR G BULGER

NOTES TO THE ACCOUNTS

PERIOD FROM 1 APRIL 2006 TO 30 SEPTEMBER 2006

1. NHS FEES AND ITEMS OF SERVICE

	30 Sep 06 £	Year to 31 Mar 06 £
Personal medical services	<u>174,712</u>	<u>348,308</u>

2. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2006	29,663	27,423	9,295	66,381
Additions	(29,663)	-	-	(29,663)
Disposals	-	(27,423)	(9,295)	(36,718)
At 30 September 2006	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION				
At 1 April 2006	-	20,624	7,117	27,741
Charge for the period	-	1,360	544	1,904
On disposals	-	(21,984)	(7,661)	(29,645)
At 30 September 2006	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 30 September 2006	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2006	<u>29,663</u>	<u>6,799</u>	<u>2,178</u>	<u>38,640</u>

**DR G BULGER
ACCOUNTS
FOR
31 MARCH 2007**

DR G BULGER

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 OCTOBER 2006 TO 31 MARCH 2007

	Note	Period from 1 Oct 06 to 31 Mar 07 £	£	Period from 1 Apr 06 to 30 Sep 06 £
TURNOVER				
Fees and items of service	1	168,031		174,712
Dispensing income		8,286		2,183
Other income - non nhs		2,427		2,788
Other income - nhs		62,564		40,355
		<u>241,308</u>		<u>220,038</u>
EXPENSES				
Drugs and medical supplies		14,235		3,007
Staff & doctor costs		121,246		88,248
Locums and deputising service		9,055		14,136
Staff training		514		1,507
Rent and rates		2,339		3,458
Heating and lighting		1,337		737
Insurance		1,576		867
Repairs & maintenance		1,062		5,522
Motor expenses		1,250		2,434
Travel and subsistence		666		738
Telephone		2,051		1,515
Subscriptions		1,520		16,504
Computer costs		2,351		1,777
Printing and stationery		986		1,327
General expenses		121		532
Staff welfare		744		373
Legal and professional fees		10,447		1,716
Accountancy fees		2,738		1,645
Depreciation of fixtures and fittings		-		1,360
Depreciation of motor vehicles		-		544
(Profit)/Loss on disposal of fixed assets		(6,345)		2,281
Bank charges and interest		102		226
		<u>167,995</u>		<u>150,454</u>
		73,313		69,584
Bank interest receivable		246		417
NET PROFIT FOR THE PERIOD		<u>73,559</u>		<u>70,001</u>

DR G BULGER**BALANCE SHEET****31 MARCH 2007**

	Note	31 Mar 07 £	£	30 Sep 06 £
FIXED ASSETS				
CURRENT ASSETS				
Stocks		—		3,278
Other debtors		34,123		8,512
Building society deposits		5,375		6,686
Bank deposits		10,067		3,628
Cash at bank		3,863		4,188
Cash in hand		25		49
		<u>53,453</u>		<u>26,341</u>
CURRENT LIABILITIES				
Accrued expenses		14,479		8,110
NET CURRENT ASSETS			<u>38,974</u>	<u>18,231</u>
NET ASSETS			<u>38,974</u>	<u>18,231</u>
ACCUMULATED FUND				
Opening balance			18,230	118,290
Net surplus for the period			<u>73,559</u>	<u>70,001</u>
			91,789	188,291
Less: Drawings			<u>52,815</u>	<u>170,060</u>
			<u>38,974</u>	<u>18,231</u>

DR G BULGER

NOTES TO THE ACCOUNTS

PERIOD FROM 1 OCTOBER 2006 TO 31 MARCH 2007

1. NHS FEES AND ITEMS OF SERVICE

	Period from 1 Oct 06 to 31 Mar 07 £	Period from 1 Apr 06 to 30 Sep 06 £
Personal medical services	<u>168,031</u>	<u>174,712</u>

2. TANGIBLE FIXED ASSETS

	Motor Vehicles £
COST	
Additions	16,959
Disposals	<u>(16,959)</u>
At 31 March 2007	<u>-</u>
DEPRECIATION	
At 1 October 2006 and 31 March 2007	<u>-</u>
NET BOOK VALUE	
At 31 March 2007	<u>-</u>
At 30 September 2006	<u>-</u>

COMPANY REGISTRATION NUMBER 3326461

**ARCHWAY DEVELOPMENT AND CONSULTING
LIMITED**

FINANCIAL STATEMENTS

FOR

31 DECEMBER 2005

BROWN & CO

Chartered Accountants
2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2005

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year under review was that of medical management, computer consultancy services and property rental.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2005	At 1 January 2005
Dr G Bulger	50	50
Dr M McMinn	<u>50</u>	<u>50</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Unit C21
Herbal Hill Gardens
9 Herbal Hill
London
EC1R 5XB

Signed by order of the directors



DR MARY McMINN
Company Secretary

Approved by the directors on23/9/06.....

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2005

	Note	2005 £	2004 £
TURNOVER		90,067	81,164
Cost of sales		<u>6,787</u>	<u>17,123</u>
GROSS PROFIT		83,280	64,041
Administrative expenses		<u>32,946</u>	<u>31,324</u>
OPERATING PROFIT	2	50,334	32,717
Interest receivable		<u>1,094</u>	559
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		51,428	33,276
Tax on profit on ordinary activities		<u>10,910</u>	<u>6,890</u>
PROFIT FOR THE FINANCIAL YEAR		40,518	26,386
Balance brought forward		<u>198,405</u>	<u>172,020</u>
Balance carried forward		<u>238,923</u>	<u>198,406</u>

The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	4	196,309	198,081
CURRENT ASSETS			
Debtors	5	6,150	18,219
Cash at bank		<u>65,828</u>	<u>31,029</u>
		71,978	49,248
CREDITORS: Amounts falling due within one year	6	<u>29,264</u>	<u>48,823</u>
NET CURRENT ASSETS		42,714	425
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>239,023</u>	<u>198,506</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account		<u>238,923</u>	<u>198,406</u>
SHAREHOLDERS' FUNDS		<u>239,023</u>	<u>198,506</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the ...23/9/06... and are signed on their behalf by:

DR G BULGER
Director



The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

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 March 2000).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has now adopted FRSSE 2005. Dividends paid on equity shares are now to be shown as a reduction of reserves on the Balance Sheet rather than as a separate item on the face of the Profit & Loss Account. There were no dividends paid in this or the previous period.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33 1/3% reducing balance
Equipment	-	15% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

2. OPERATING PROFIT

Operating profit is stated after charging:

	2005	2004
	£	£
Directors' emoluments	3,960	3,720
Depreciation of owned fixed assets	<u>10,687</u>	<u>11,271</u>

3. DIRECTORS' PENSION SCHEMES

No directors paid into money purchase pension schemes during the year under review.

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Computer equipment £	Fixtures & Fittings £	Total £
COST				
At 1 January 2005	172,675	36,310	19,875	228,860
Additions	—	8,471	444	8,915
At 31 December 2005	<u>172,675</u>	<u>44,781</u>	<u>20,319</u>	<u>237,775</u>
DEPRECIATION				
At 1 January 2005	—	19,500	11,279	30,779
Charge for the year	—	8,427	2,260	10,687
At 31 December 2005	<u>—</u>	<u>27,927</u>	<u>13,539</u>	<u>41,466</u>
NET BOOK VALUE				
At 31 December 2005	<u>172,675</u>	<u>16,854</u>	<u>6,780</u>	<u>196,309</u>
At 31 December 2004	<u>172,675</u>	<u>16,810</u>	<u>8,596</u>	<u>198,081</u>

5. DEBTORS

	2005	2004
	£	£
Trade debtors	<u>6,150</u>	<u>18,219</u>

6. CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Other creditors including taxation:		
Corporation tax	10,910	6,901
Directors current accounts	17,483	35,858
Accruals and deferred income	871	6,064
	<u>29,264</u>	<u>48,823</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

7. RELATED PARTY TRANSACTIONS

The company was under the control of Dr Bulger and Dr McMinn throughout the current and previous year. Dr Bulger and Dr McMinn are the directors and the shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2005

	2005 £	2004 £
TURNOVER	90,067	81,164
Cost of sales	<u>6,787</u>	<u>17,123</u>
GROSS PROFIT	83,280	64,041
OVERHEADS		
Administrative expenses	<u>32,946</u>	<u>31,324</u>
OPERATING PROFIT	50,334	32,717
Bank interest receivable	<u>1,094</u>	<u>559</u>
PROFIT ON ORDINARY ACTIVITIES	51,428	33,276

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2005

	2005		2004
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	3,960		3,720
Wages & salaries	<u>3,350</u>		<u>3,450</u>
		7,310	<u>7,170</u>
General expenses			
Travelling	2,581		-
Telephone	1,478		1,256
Computer costs	2,074		875
Equipment repairs and renewals	1,309		200
Printing, stationery and postage	365		1,880
Sundry expenses	-		189
Entertaining	646		859
Legal and professional fees	4,727		3,775
Accountancy fees	1,375		1,392
Depreciation of computer equipment	8,427		8,405
Depreciation of fixtures & fittings	<u>2,260</u>		<u>2,866</u>
		25,242	<u>21,697</u>
Financial costs			
Bank charges	394		387
Bank loan interest	-		<u>2,070</u>
		394	2,457
		<u>32,946</u>	<u>31,324</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>1,094</u>	<u>559</u>

COMPANY REGISTRATION NUMBER 3326461

**ARCHWAY DEVELOPMENT AND CONSULTING
LIMITED**

FINANCIAL STATEMENTS

FOR

31 DECEMBER 2006

BROWN & CO LLP

Chartered Accountants

2 Lords Court

Cricketers Way

Basildon

Essex

SS13 1SS

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year under review was that of medical management, computer consultancy services and property rental.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2006	At 1 January 2006
Dr G Bulger	50	50
Dr M McMinn	<u>50</u>	<u>50</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Unit C21
Herbal Hill Gardens
9 Herbal Hill
London
EC1R 5XB

Signed by order of the directors



DR MARY McMINN
Company Secretary

Approved by the directors on 21 June 2007

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
TURNOVER		37,123	90,067
Cost of sales		<u>447</u>	<u>6,787</u>
GROSS PROFIT		36,676	83,280
Administrative expenses		<u>55,110</u>	<u>32,946</u>
OPERATING (LOSS)/PROFIT	2	(18,434)	50,334
Interest receivable		<u>1,761</u>	<u>1,094</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(16,673)	51,428
Tax on (loss)/profit on ordinary activities		<u>(2,521)</u>	<u>10,910</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(14,152)	40,518
Balance brought forward		<u>238,923</u>	<u>198,405</u>
Balance carried forward		<u>224,771</u>	<u>238,923</u>

The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	£	2005 £
FIXED ASSETS				
Tangible assets	4		<u>208,236</u>	<u>196,309</u>
CURRENT ASSETS				
Debtors	5	3,907		6,150
Cash at bank		<u>47,715</u>		<u>65,828</u>
		51,622		71,978
CREDITORS: Amounts falling due within one year	6	<u>12,662</u>		<u>29,264</u>
NET CURRENT ASSETS			<u>38,960</u>	<u>42,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>247,196</u>	<u>239,023</u>
CAPITAL AND RESERVES				
Called-up equity share capital	8		100	100
Revaluation reserve	9		22,325	-
Profit and loss account			<u>224,771</u>	<u>238,923</u>
SHAREHOLDERS' FUNDS			<u>247,196</u>	<u>239,023</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 21 June 2007 and are signed on their behalf by:

DR G BULGER
Director



The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has now adopted FRSSE 2005. Dividends paid on equity shares are now to be shown as a reduction of reserves on the Balance Sheet rather than as a separate item on the face of the Profit & Loss Account. There were no dividends paid in this or the previous period.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33 1/3% reducing balance
Equipment	-	15% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2006	2005
	£	£
Directors' emoluments	3,960	3,960
Depreciation of owned fixed assets	<u>5,907</u>	<u>10,687</u>

3. DIRECTORS' PENSION SCHEMES

No directors paid into money purchase pension schemes during the year under review.

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Computer equipment £	Fixtures & Fittings £	Total £
COST OR VALUATION				
At 1 January 2006	172,675	44,781	20,319	237,775
Additions	22,325	2,609	150	25,084
Disposals	—	(6,000)	(1,250)	(7,250)
At 31 December 2006	<u>195,000</u>	<u>41,390</u>	<u>19,219</u>	<u>255,609</u>
DEPRECIATION				
At 1 January 2006	—	27,927	13,539	41,466
Charge for the year	—	4,487	1,420	5,907
At 31 December 2006	<u>—</u>	<u>32,414</u>	<u>14,959</u>	<u>47,373</u>
NET BOOK VALUE				
At 31 December 2006	<u>195,000</u>	<u>8,976</u>	<u>4,260</u>	<u>208,236</u>
At 31 December 2005	<u>172,675</u>	<u>16,854</u>	<u>6,780</u>	<u>196,309</u>

5. DEBTORS

	2006	2005
	£	£
Trade debtors	1,386	6,150
Corporation tax repayable	<u>2,521</u>	—
	<u>3,907</u>	<u>6,150</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

6. CREDITORS: Amounts falling due within one year

	2006		2005
	£	£	£
Other creditors including taxation:			
Corporation tax	—		10,910
Directors current accounts	10,008		17,483
Accruals and deferred income	2,654		871
		12,662	29,264

7. RELATED PARTY TRANSACTIONS

The company was under the control of Dr Bulger and Dr McMinn throughout the current and previous year. Dr Bulger and Dr McMinn are the directors and the shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2006		2005
	£	£	£
1,000,000 Ordinary shares of £1 each	1,000,000	—	1,000,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

9. REVALUATION RESERVE

	2006		2005
	£	£	£
Revaluation of fixed assets	22,325		—
Balance carried forward	22,325		—

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

	2006	2005
	£	£
TURNOVER	37,123	90,067
Cost of sales	<u>447</u>	<u>6,787</u>
GROSS PROFIT	<u>36,676</u>	<u>83,280</u>
OVERHEADS		
Administrative expenses	<u>55,110</u>	<u>32,946</u>
OPERATING (LOSS)/PROFIT	(18,434)	50,334
Bank interest receivable	<u>1,761</u>	<u>1,094</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(16,673)</u>	<u>51,428</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2006

	2006		2005
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	3,960		3,960
Wages & salaries	<u>3,350</u>		<u>3,350</u>
		7,310	<u>7,310</u>
General expenses			
Travelling	2,204		2,581
Telephone	405		1,478
Computer costs	1,449		2,074
Equipment repairs and renewals	1,564		1,309
Printing	1,110		-
Printing, stationery and postage	1,689		365
Sundry expenses	38		-
Entertaining	627		646
Legal and professional fees	30,816		4,727
Accountancy fees	1,598		1,375
Depreciation of computer equipment	4,487		8,427
Depreciation of fixtures & fittings	<u>1,420</u>		<u>2,260</u>
		47,407	<u>25,242</u>
Financial costs			
Bank charges		<u>393</u>	<u>394</u>
		<u>55,110</u>	<u>32,946</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>1,761</u>	<u>1,094</u>

COMPANY REGISTRATION NUMBER 3326461

**ARCHWAY DEVELOPMENT AND CONSULTING
LIMITED**

FINANCIAL STATEMENTS

FOR

31 DECEMBER 2007

BROWN & CO LLP
Chartered Accountants
2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2007.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year under review was that of medical services, medical management consultancy services, computer consultancy services, and property rental.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2007	At 1 January 2007
Dr G Bulger	50	50
Dr M McMinn	<u>50</u>	<u>50</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Unit C21
Herbal Hill Gardens
9 Herbal Hill
London
EC1R 5XB

Signed by order of the directors



DR MARY McMINN
Company Secretary

Approved by the directors on 21 May 2008

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
TURNOVER		49,143	37,123
Cost of sales		<u>(5,093)</u>	<u>447</u>
GROSS PROFIT		54,236	36,676
Administrative expenses		<u>30,866</u>	<u>55,110</u>
OPERATING PROFIT/(LOSS)	2	23,370	(18,434)
Interest receivable		<u>1,021</u>	<u>1,761</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		24,391	(16,673)
Tax on profit/(loss) on ordinary activities		<u>4,951</u>	<u>(2,521)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>19,440</u>	<u>(14,152)</u>

The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £
FIXED ASSETS				
Tangible assets	5		<u>208,097</u>	<u>208,236</u>
CURRENT ASSETS				
Stocks		6,208		-
Debtors	6	613		3,907
Cash at bank		<u>52,737</u>		<u>47,715</u>
		<u>59,558</u>		<u>51,622</u>
CREDITORS: Amounts falling due within one year	7	<u>6,511</u>		<u>12,662</u>
NET CURRENT ASSETS			<u>53,047</u>	<u>38,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>261,144</u>	<u>247,196</u>
CAPITAL AND RESERVES				
Called-up equity share capital	9		100	100
Revaluation reserve			22,325	22,325
Profit and loss account	10		<u>238,719</u>	<u>224,771</u>
SHAREHOLDERS' FUNDS	11		<u>261,144</u>	<u>247,196</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 21 May 2008 and are signed on their behalf by:

DR G BULGER
Director



The notes on pages 4 to 6 form part of these financial statements.

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33 1/3% reducing balance
Equipment	-	15% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2007	2006
	£	£
Directors' emoluments	4,297	3,960
Depreciation of owned fixed assets	<u>3,317</u>	<u>5,907</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

3. DIRECTORS' PENSION SCHEMES

No directors paid into money purchase pension schemes during the year under review.

4. DIVIDENDS

Equity dividends

	2007 £	2006 £
Paid during the year		
Equity dividends on ordinary shares	<u>5,492</u>	<u>—</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Computer equipment £	Fixtures & Fittings £	Total £
COST OR VALUATION				
At 1 January 2007	195,000	41,390	19,219	255,609
Additions	—	2,772	406	3,178
At 31 December 2007	<u>195,000</u>	<u>44,162</u>	<u>19,625</u>	<u>258,787</u>
DEPRECIATION				
At 1 January 2007	—	32,414	14,959	47,373
Charge for the year	—	1,763	1,554	3,317
At 31 December 2007	<u>—</u>	<u>34,177</u>	<u>16,513</u>	<u>50,690</u>
NET BOOK VALUE				
At 31 December 2007	<u>195,000</u>	<u>9,985</u>	<u>3,112</u>	<u>208,097</u>
At 31 December 2006	<u>195,000</u>	<u>8,976</u>	<u>4,260</u>	<u>208,236</u>

6. DEBTORS

	2007 £	2006 £
Trade debtors	250	1,386
Corporation tax repayable	—	2,521
Other debtors	363	—
	<u>613</u>	<u>3,907</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

7. CREDITORS: Amounts falling due within one year

	2007		2006
	£	£	£
Other creditors including taxation and social security:			
Corporation tax	4,950		–
Directors current accounts	–		10,008
Accruals and deferred income	<u>1,561</u>		<u>2,654</u>
		<u>6,511</u>	<u>12,662</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Dr Bulger and Dr McMinn throughout the current and previous year. Dr Bulger and Dr McMinn are the directors and the shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2007		2006
	£		£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>		<u>1,000,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. PROFIT AND LOSS ACCOUNT

	2007		2006
	£		£
Balance brought forward	224,771		238,923
Profit/(loss) for the financial year	19,440		(14,152)
Equity dividends paid	<u>(5,492)</u>		<u>–</u>
Balance carried forward	<u>238,719</u>		<u>224,771</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	2007	2006
	£	£
TURNOVER	49,143	37,123
COST OF SALES		
Cost of sales	1,115	447
Closing work-in-progress	<u>(6,208)</u>	<u>—</u>
	<u>(5,093)</u>	<u>447</u>
GROSS PROFIT	<u>54,236</u>	<u>36,676</u>
OVERHEADS		
Administrative expenses	<u>30,866</u>	<u>55,110</u>
OPERATING PROFIT/(LOSS)	23,370	(18,434)
Interest receivable	<u>1,021</u>	<u>1,761</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>24,391</u>	<u>(16,673)</u>

ARCHWAY DEVELOPMENT AND CONSULTING LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	2007		2006
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	4,297		3,960
Wages & salaries	563		3,350
		4,860	7,310
Establishment expenses			
Rates and water	1,823		-
Light and heat	71		-
		1,894	-
General expenses			
Motor, travelling and subsistence	1,049		2,204
Telephone	267		405
Computer costs	857		1,449
Equipment repairs and renewals	1,951		1,564
Printing	-		1,110
Printing, stationery and postage	940		1,689
Staff training	1,500		-
Sundry expenses	246		38
Entertaining	-		627
Legal and professional fees	11,835		30,816
Accountancy fees	1,972		1,598
Depreciation of computer equipment	1,763		4,487
Depreciation of fixtures & fittings	1,554		1,420
		23,934	47,407
Financial costs			
Bank charges		178	393
		30,866	55,110
INTEREST RECEIVABLE			
Bank interest receivable		941	1,761
Interest on Corporation tax		80	-
		1,021	1,761