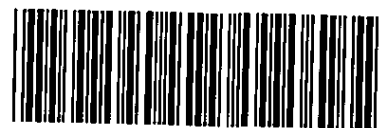


Company Registration No. 03315708 (England and Wales)

GREENS CHEMIST (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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GREENS CHEMIST (UK) LIMITED

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GREENS CHEMIST (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	11,000		22,000	
Tangible assets	2	75,325		89,404	
Investments	2	2		2	
		<u>86,327</u>		<u>111,406</u>	
Current assets					
Stocks		151,451		267,203	
Debtors		748,330		625,500	
Cash at bank and in hand		7,320		9,200	
		<u>907,101</u>		<u>901,903</u>	
Creditors: amounts falling due within one year	3	<u>(403,770)</u>		<u>(375,065)</u>	
Net current assets		<u>503,331</u>		<u>526,838</u>	
Total assets less current liabilities		<u>589,658</u>		<u>638,244</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		589,558		638,144	
Shareholders' funds		<u>589,658</u>		<u>638,244</u>	

GREENS CHEMIST (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 16 September 2009



M H Chauhan
Director

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. The company recognises revenue from sales on the delivery of goods and services as the services are performed.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the term of the lease
Fixtures, fittings & equipment	15% per annum - reducing balance basis
Motor vehicles	25% per annum - reducing balance basis

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 June 2007 & at 31 May 2008	110,000	159,729	2	269,731
Depreciation				
At 1 June 2007	88,000	70,325	-	158,325
Charge for the year	11,000	14,079	-	25,079
At 31 May 2008	99,000	84,404	-	183,404
Net book value				
At 31 May 2008	11,000	75,325	2	86,327
At 31 May 2007	22,000	89,404	2	111,406

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Greens Group Limited	United Kingdom	Ordinary	100.00
Greens Pharmaceuticals Limited	United Kingdom	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
	Principal activity		
Greens Group Limited	Dormant	1	-
Greens Pharmaceuticals Limited	Wholesaler of Pharmaceutical activities	(2,081)	(41,277)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £151,973 (2007 - £99,529).

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2008

4	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

5 Control

The company was controlled by Mr M H Chauhan and Mrs D Chauhan during the year and the preceding financial year.