COMPANY NUMBER 3976021

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NATURES MEDICINE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004



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NATURES MEDICINE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

NATURES MEDICINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2004

	Note	2004 £	2004 £	2003 £	2003 £
Fixed assets	2				
Intangible assets			**31,350**		-
Tangible assets			**5,499**		7,381
			36,849		7,381
Current assets					
Stocks		**245**		245	
Debtors		**239**		534	
Cash at bank and in hand		**6,713**		2,162	
		7,197		2,941	
Creditors: Amounts falling due within one year		**16,939**		4,576	
Net current liabilities			**(9,742)**		(1,635)
Total assets less current liabilities			**27,107**		5,746
Provisions for liabilities and charges			**199**		-
			26,908		5,746
Capital and reserves					
Called-up equity share capital	3		**1**		1
Profit and loss account			**26,907**		5,745
Shareholders' funds			**26,908**		5,746

The director is 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 director acknowledges her responsibility 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 30.11.04

S.P. Barber

Mrs S.P. Barber
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Amortisation

Amortisation 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:

Goodwill	-	20 years

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 and fittings	-	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

In accordance with Financial Reporting Standard 19 the charge for tax takes into account tax deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax liabilities and recoverable deferred tax assets are recognised in respect of timing differences under the liability method. No provision is made for deferred tax liabilities arising in respect of timing differences on the revaluation of non-monetary assets such as equity investments and properties, unless there is a binding agreement to sell the assets.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2003	–	**10,526**	**10,526**
Additions	**33,000**	**1,000**	**34,000**
At 31 March 2004	**33,000**	**11,526**	**44,526**
Depreciation			
At 1 April 2003	–	**3,145**	**3,145**
Charge for year	**1,650**	**2,882**	**4,532**
At 31 March 2004	**1,650**	**6,027**	**7,677**
Net book value			
At 31 March 2004	**31,350**	**5,499**	**36,849**
At 31 March 2003	–	7,381	7,381

3. Share capital

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2004 No	2004 £	2003 No	2003 £
Ordinary shares of £1 each	**1**	**1**	1	1