

Registration number 06120521

U L Medicines Limited

Abbreviated Accounts

for the Year Ended 31 July 2011

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COMPANIES HOUSE

David Graham Associates
Chartered Certified Accountants and Registered Auditors
Ryefield Court
81 Joel Street
Northwood Hills
Middlesex
HA6 1LL

U L Medicines Limited

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Independent Auditor's Report to U L Medicines Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of U L Medicines Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company 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, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

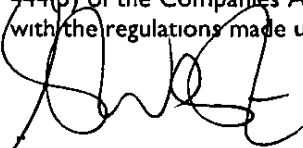
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section



Simon Weston (Senior Statutory Auditor)
For and on behalf of David Graham Associates, Statutory Auditor

Ryefield Court
81 Joel Street
Northwood Hills
Middlesex
HA6 1LL

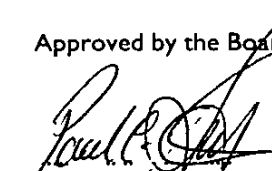
29 November 2011

U L Medicines Limited
(Registration number: 06120521)
at 31 July 2011

	Note	2011 £	2010 £
Current assets			
Stocks		447,145	379,717
Debtors	2	1,632,906	850,701
Cash at bank and in hand		610,415	195,115
		<u>2,690,466</u>	<u>1,425,533</u>
Creditors Amounts falling due within one year		<u>(790,101)</u>	<u>(673,487)</u>
Net assets		<u>1,900,365</u>	<u>752,046</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>1,900,265</u>	<u>751,946</u>
Shareholders' funds		<u>1,900,365</u>	<u>752,046</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 29 November 2011 and signed on its behalf by


Mr P Smith
Director

U L Medicines Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100