

Registration number 167821

Medical and Professional Financial Management Limited

Abbreviated accounts

for the year ended 31 August 2006



Medical and Professional Financial Management Limited

**Chartered Accountants' report to the Director on the
unaudited accounts of Medical and Professional Financial Management Limited**

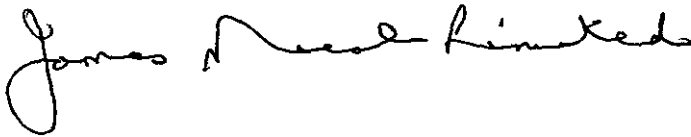
In accordance with the engagement letter dated 6 July 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director 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 director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 August 2006 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**James Nicol Limited
Chartered Accountants**

**17 Wellside Place
Falkirk
FK1 5RL**

13 July 2007

Medical and Professional Financial Management Limited

**Abbreviated balance sheet
as at 31 August 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		435,941		578,206
Current assets					
Debtors		313,061		251,786	
		<u>313,061</u>		<u>251,786</u>	
Creditors. amounts falling due within one year		(114,944)		(123,969)	
Net current assets			<u>198,117</u>		<u>127,817</u>
Total assets less current liabilities			634,058		706,023
Creditors: amounts falling due after more than one year			(370,775)		(440,859)
Net assets			<u>263,283</u>		<u>265,164</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>263,183</u>		<u>265,064</u>
Shareholders' funds			<u>263,283</u>		<u>265,164</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Medical and Professional Financial Management Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 August 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2006 and

(c) that I acknowledge my responsibilities for.

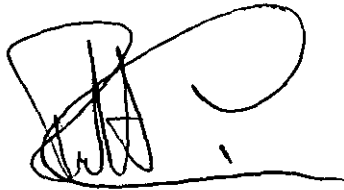
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 13 July 2007 and signed on its behalf by

Robert J Cowie
Director

A handwritten signature in black ink, appearing to be 'R J Cowie', written over a horizontal line.

The notes on pages 4 to 5 form an integral part of these financial statements.

Medical and Professional Financial Management Limited

Notes to the abbreviated financial statements for the year ended 31 August 2006

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	Not depreciated
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1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

		Tangible	
		fixed	
		assets	
		£	
2.	Fixed assets		
	Cost		
	At 1 September 2005		578,206
	Disposals		(142,265)
	At 31 August 2006		435,941
	Net book values		
	At 31 August 2006		435,941
	At 31 August 2005		578,206
3.	Share capital	2006	2005
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

Medical and Professional Financial Management Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2006**

continued

4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year
	2006 £	2005 £	
Robert J Cowie	282,734		282,734