

COMPANY NUMBER: SC305421

KVAZAR TRADE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 JULY 2008

REGISTERED OFFICE ADDRESS:

**71 BRUNSWICK STREET
EDINBURGH
EH7 5HS**

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KVAZAR TRADE LIMITED

DIRECTOR'S REPORT

Director

Norma Turnbull

The Director presents her Annual Report with Financial Statements for the year ended 31 July 2008.

DIRECTORS RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, I am required to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgments and estimates that are reasonable and prudent;
- ii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The Company's main activity is import and export of medicines and medical supplies.

DIRECTORS

The Directors holding office during the period and their interest in the ordinary share capital of the company at the beginning and at the end of the financial period were:

Name of Directors	Appointed	Resigned	No. of shares held
Norma Turnbull	13.07.2006	-	-

DIVIDEND

The director recommends that no dividend be paid.

This report was approved by the Board on 02 May 2009 and signed on its behalf.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'N Turnbull', is written above the printed name.

Norma Turnbull
Director

02 May 2009

KVAZAR TRADE LIMITED

BALANCE SHEET AS AT 31 JULY 2008

	Notes	2008 £Stg	2007 £Stg
CURRENT ASSETS			
Debtors	2	24,658	-
Cash at bank and in hand		9,827	1
		-----	-----
		34,485	1
CREDITORS			
Amounts falling due within one year	3	28,793	-
		-----	-----
NET CURRENT ASSETS/ (LIABILITIES)		5,692	1
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		5,692	1
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and Loss account		5,691	-
		-----	-----
TOTAL SHAREHOLDERS' FUND	5	5,692	1
		=====	=====

Director's Statement

(a) For the year ended 31 July 2008, the company is entitled to the exemption conferred by subsection (1) of Section 249A.

(b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period.

(c) I acknowledge my responsibility 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company. The financial statements were approved on 02 May 2009.

On behalf of the Board



Norma Turnbull
Director

02 May 2009

The notes on page 7 to 8 form part of these financial statements

KVAZAR TRADE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £Stg	2007 £Stg
TURNOVER	1	219,674	-
COST OF SALES		211,863	-
		-----	-----
GROSS PROFIT/(LOSS)		7,811	-
ADMINISTRATIVE EXPENSES		668	-
		-----	-----
OPERATING PROFIT/(LOSS)		7,143	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		7,143	-
TAXATION ON PROFIT		1,452	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		5,691	-
		-----	-----
PROFIT/(LOSS) FOR THE PERIOD		5,691	-
PROFIT/(LOSS) BROUGHT FORWARD		-	-
		-----	-----
PROFIT/(LOSS) CARRIED FORWARD TO RESERVES		5,691	-
		=====	=====

The notes on page 7 to 8 form part of these financial statements.

KVAZAR TRADE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost accounting convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. CURRENT ASSETS	2008 £Stg	2007 £Stg
Trade debtors	24,658	-

3. CREDITORS	2008 £Stg	2007 £Stg
Amounts falling due within one year		
Trade creditors	24,351	-
Accrued expenses	500	-
Shareholder's current account	2,490	-
Corporation tax	1,452	-
	28,793	-

4. CALLED UP SHARE CAPITAL

	Authorised		Allotted & fully Paid	
	2008 £Stg	2007 £Stg	2008 £Stg	2007 £Stg
Ordinary shares of £1 each	500,000	500,000	1	1

5. SHAREHOLDERS' FUNDS

	2008 £Stg	2007 £Stg
Movement in shareholders funds		
Balance brought forward 01.10.07	1	-
Issue of ordinary shares	-	1
	<u>1</u>	<u>1</u>
Profit/ (Loss) for the year	5,691	-
	<u>5,692</u>	<u>1</u>
Total shareholders funds 30.09.08	<u>5,692</u>	<u>1</u>

6. POST BALANCE SHEET EVENTS

There have not been any significant events since the balance sheet date.

7. CLOSE COMPANY

The company is a close company under the provisions of the Income and Corporation Taxes Act.

8. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors on 02 May 2009.

KVAZAR TRADE LIMITED
INFORMATION FOR THE DIRECTOR
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	2008 £Stg	2007 £Stg
TURNOVER	219,674	-
COST OF SALES	211,863	-
GROSS PROFIT/(LOSS)	7,811	-
EXPENDITURE		
Accountancy	500	-
Bank charges	168	-
	668	-
OPERATING PROFIT/(LOSS)	7,143	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	7,143	-
TAXATION ON PROFIT	1,452	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	5,691	-
PROFIT/(LOSS) FOR THE PERIOD	5,691	-
PROFIT/(LOSS) BROUGHT FORWARD	-	-
PROFIT/(LOSS) CARRIED FORWARD TO RESERVES	5,691	-

KVAZAR TRADE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

CORPORATION TAX COMPUTATION

PROFIT/ (LOSS) PER ACCOUNTS £ 7,143

F/YEAR	PROFITS	RATES	TAX
2007	£4,762	20 %	£952.40
2008	£2,381	21 %	£500.01

			£1,452.41
MARGINAL RELIEF			-

CORPORATION TAX PAYABLE			£1,452.41
			=====