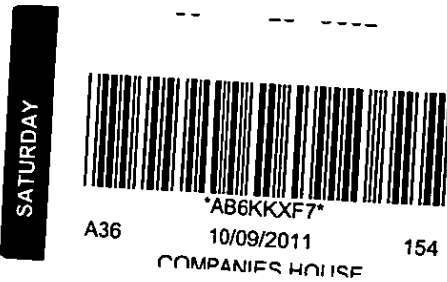


VITACHEM LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2010



BHARAT SHAH & CO

CHARTERED ACCOUNTANTS

VITACHEM LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2010

DIRECTOR

MR VINOD T SHAH

SECRETARY

MRS ILA V SHAH

COMPANY NUMBER

2645183

REGISTERED OFFICE

43 SOUTHBROOK ROAD
NORBURY
LONDON SW16 5QU

ACCOUNTANTS

BHARAT SHAH & CO
CHARTERED ACCOUNTANTS
786 LONDON ROAD
THORNTON HEATH
SURREY CR7 6JB

VITACHEM LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 2010

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DIRECTOR'S REPORT

The Director presents the annual report and the accounts for the year ended 31st December 2010.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company continues to be that of import and export of general merchandise

The director considers the results for the year, set out on page 3, to be satisfactory given the difficult trading conditions

DIVIDEND

Final dividend of £20,000 was paid during the year.

DIRECTOR

The Director who served during the year is as follows:

MR V SHAH

This report has been prepared in accordance with the special provisions relating to Companies subject to small companies regime within Part 15 of the Companies Act 2006.

SIGNED BY ORDER OF THE BOARD



MRS ILA V SHAH
SECRETARY

Dated: 24th August 2011

**ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF
VITACHEM LIMITED.**

As described on the balance sheet on page 4 you are responsible for the preparation of the accounts for the year ended 31st December 2010, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have complied these unaudited accounts in order to assist you to fulfil your statutory responsibilities from accounting records and information and explanations supplied to us

786 LONDON ROAD
THORNTON HEATH
SURREY
CR7 6JB

BHARAT SHAH & CO
CHARTERED ACCOUNTANTS

Date: 24th August 2011

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2010

		2010		2009	
		£	£	£	£
	NOTES				
Turnover	[02]		333,652		451,767
Cost of Sales and Administration expenses			317,920		431,673
Operating Profit / (Loss)	[03]		<u>15,732</u>		<u>20,094</u>
Other income receivable			15,397		0
Interest payable & similar charges			(6,270)		(21,661)
Profit/ (Loss) on ordinary activities before taxation			<u>24,859</u>		<u>(1,567)</u>
Tax/ (tax refund) on profit on ordinary activities	[04]		5,245		(370)
Profit on ordinary activities after taxation			<u>19,614</u>		<u>(1,197)</u>

The notes on page 5 to 7 form part of these financial statements

VITACHEM LIMITED
BALANCE SHEET AT 31ST DECEMBER 2010

PAGE 4

		2010		2009	
	NOTES	£	£	£	£
FIXED ASSETS	[05]		574		718
CURRENT ASSETS					
Stock		0		0	
Debtors	[06]	102,665		202,956	
Cash in hand & at bank		193,540		56,809	
		<u>296,205</u>		<u>259,765</u>	
CURRENT LIABILITIES					
Creditors Amount falling due within one year	[07]	225,911		189,229	
		<u>225,911</u>		<u>189,229</u>	
NET CURRENT ASSETS			70,294		70,536
NET ASSETS			<u>70,868</u>		<u>71,254</u>
CAPITAL & RESERVES					
Called up share capital	[08]		10,000		10,000
Profit and loss account			60,868		61,254
SHAREHOLDERS' FUNDS	[09]		<u>70,868</u>		<u>71,254</u>

The company is entitled to exemption from audit under the provisions of section 477(2) of the Companies Act 2006 for the year ending 31st December 2010

Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2010

The director acknowledges his responsibilities for

- i) Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, 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 for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the accounts

In preparing these financial statements

- a) Advantage has been taken of the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and
- b) In the directors' opinion the company is entitled to these exemptions as a small company

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective from April 2008)

THESE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS
ON 24TH AUGUST 2011



DIRECTOR - MR V SHAH

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company's accounts

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

(c) Tangible fixed assets depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their useful lives on the following bases

Fixtures & Equipment - 20% Reducing Balance

(d) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

(e) Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(f) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of that year.

VITACHEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2010

PAGE 6

2. TURNOVER

	2010	2009
Turnover attributable to geographical markets outside the UK	100 00%	100 00%

3. OPERATING PROFIT

This is stated after charging or (crediting) the following

	2010	2009
	£	£
Director's Remuneration	0	0
Depreciation	144	179

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2010	2009
	£	£
UK Corporation Tax (Tax Refund)	5,245	(370)
	<u>5,245</u>	<u>(370)</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Total
Cost		
At 01 01 2010	4,561	4,561
Additions	0	0
At 31 12 2010	<u>4,561</u>	<u>4,561</u>
Depreciation		
At 01 01 2010	(3,843)	(3,843)
Charge for the year	(144)	(144)
At 31 12 2010	<u>(3,987)</u>	<u>(3,987)</u>
Net Book Value		
At 31 12 2010	<u>574</u>	<u>574</u>
At 31 12 2009	<u>718</u>	<u>718</u>

VITACHEM LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2010

PAGE 7

6. DEBTORS: Amounts falling due within one year

	2010	2009
	£	£
Due within one year		
Trade Debtors	97,874	191,766
VAT refund receivable	4,791	10,820
Corporation Tax Receivable	0	370
	<u>102,665</u>	<u>202,956</u>

7. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Corporation Tax	4,841	0
Bank Overdraft	145,350	140,028
Trade creditors	32,854	38,865
Other Creditors	41,866	9,536
Accruals and deferred income	1,000	800
	<u>225,911</u>	<u>189,229</u>

The bank overdraft is secured by a fixed charge over the book debts and a floating charge over all other assets.

8. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid .		
Ordinary shares of £ 1 each	10,000	10,000

9. RECONCILIATION OF RESERVES

	Called-up Share Capital	Profit and Loss
	£	£
Balance at 1 January 2010	10,000	61,254
Profit/(loss) for the year		19,614
Dividends paid		(20,000)
Balance at 31 December 2010	<u>10,000</u>	<u>60,868</u>

10. RELATED PARTY TRANSACTIONS AND CONTROL

Mr Vinod Shah who is a director of the company owns 50% of the issued share capital in the company
The company owed £41,866 to him and his family members as at 31st December 2010