COMPANY REGISTRATION NUMBER 4354625

BIOSCRIPT STIRLING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2011

SHEA & CO. LIMITED
Chartered Accountants
105 Stanstead Road
Forest Hill
London
SE23 1HH

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COMPANIES HOUSE

BIOSCRIPT STIRLING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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BIOSCRIPT STIRLING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £
FIXED ASSETS	2			
Tangible assets			**8,967**	8,299
Investments			**8,703**	8,703
			17,670	17,002
CURRENT ASSETS				
Debtors		**472,025**		323,267
Cash at bank and in hand		**240,039**		133,160
		712,064		456,427
CREDITORS: Amounts falling due within one year		**346,144**		232,739
NET CURRENT ASSETS			**365,920**	223,688
TOTAL ASSETS LESS CURRENT LIABILITIES			**383,590**	240,690
CAPITAL AND RESERVES				
Called-up equity share capital	3		**134**	134
Share premium account			**24,344**	24,344
Profit and loss account			**359,112**	216,212
SHAREHOLDERS' FUNDS			**383,590**	240,690

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

BIOSCRIPT STIRLING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

These abbreviated accounts were approved by the directors and authorised for issue on 15/12/11 and are signed on their behalf by

A J MEDLEY 15/12/11

Company Registration Number 4354625

The notes on pages 3 to 4 form part of these abbreviated accounts.

BIOSCRIPT STIRLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) 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 the value of goods and services supplied during the period, less discounts and refunds, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost.

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 & Fittings	-	25% p a reducing balance
Computer equipment	-	25% p a reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account.

Foreign currencies

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 of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

BIOSCRIPT STIRLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2010	**23,622**	**8,703**	**32,325**
Additions	**3,656**	**–**	**3,656**
At 31 March 2011	**27,278**	**8,703**	**35,981**
DEPRECIATION			
At 1 April 2010	**15,323**	**–**	**15,323**
Charge for year	**2,988**	**–**	**2,988**
At 31 March 2011	**18,311**	**–**	**18,311**
NET BOOK VALUE			
At 31 March 2011	**8,967**	**8,703**	**17,670**
At 31 March 2010	8,299	8,703	17,002

The investment represents initial monies expended in setting up a joint venture with Bioscript US, LLC, registered in Delaware, USA, with a partnership status, the company being a 90% partner therein

	2011 £	2010 £
Aggregate capital and reserves		
Bioscript US, LLC	–	–
Profit and (loss) for the year		
Bioscript US, LLC	–	–

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100,000 Ordinary shares of £1 each	**100,000**	100,000

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
134 Ordinary shares of £1 each	**134**	**134**	134	134

BIOSCRIPT STIRLING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF BIOSCRIPT STIRLING LIMITED

YEAR ENDED 31 MARCH 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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 financial statements 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 financial statements

SHEA & CO LIMITED
Chartered Accountants

105 Stanstead Road
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London
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16/12/11