

One Health Group Limited

Company Number - 04201068

Group Financial Statements for the year ended

31 March 2012



seddon
*Chartered Accountants
and Tax Consultants*
smith

ONE HEALTH GROUP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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ONE HEALTH GROUP LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr R J Gray Mr D R Bickerstaff MD FRCS FRCSEd Mr A C Howard
Company secretary	R J Gray
Registered office	131 Psalter Lane SHEFFIELD S11 8UX
Auditor	Seddon Smith Limited Chartered Accountants & Statutory Auditor Milton House Gatehouse Road Aylesbury HP19 8EA

ONE HEALTH GROUP LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of management services for group companies

DIRECTORS

The directors who served the company during the year were as follows

Mr R J Gray
Mr D R Bickerstaff MD FRCS FRCSEd
Mr A C Howard

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware

- there is no relevant audit information of which the group's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

Seddon Smith Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006

ONE HEALTH GROUP LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
131 Psalter Lane
SHEFFIELD
S11 8UX

Signed by order of the directors

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

R J GRAY
Company Secretary

Approved by the directors on 23 May 2012

ONE HEALTH GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ONE HEALTH GROUP LIMITED

YEAR ENDED 31 MARCH 2012

We have audited the group and parent company financial statements ("the financial statements") of One Health Group Limited for the year ended 31 March 2012. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

The comparative figures were not subject to an audit.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2012 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ONE HEALTH GROUP LIMITED

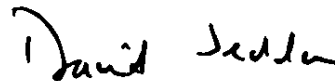
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
ONE HEALTH GROUP LIMITED *(continued)***

YEAR ENDED 31 MARCH 2012

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



DAVID C SEDDON (Senior Statutory
Auditor)
For and on behalf of
SEDDON SMITH LIMITED
Chartered Accountants
& Statutory Auditor

Milton House
Gatehouse Road
Aylesbury
HP19 8EA

23 May 2012

ONE HEALTH GROUP LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
GROUP TURNOVER		7,185,378	4,538,516
Cost of sales		<u>5,862,502</u>	<u>3,704,185</u>
GROSS PROFIT		1,322,876	834,331
Administrative expenses		1,235,045	953,094
Other operating income	2	<u>(444,193)</u>	<u>(429,296)</u>
OPERATING PROFIT	3	532,024	310,533
Interest receivable		1,833	1,100
Amounts written off investments	4	(151)	(100)
Interest payable and similar charges	5	<u>(20,660)</u>	<u>(22,560)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>513,046</u>	<u>288,973</u>
Tax on profit on ordinary activities		164,852	81,201
PROFIT FOR THE FINANCIAL YEAR	6	<u>348,194</u>	<u>207,772</u>

The company has taken advantage of section 408 of the Companies Act 2006
not to publish its own Profit and Loss Account

The notes on pages 9 to 17 form part of these financial statements

ONE HEALTH GROUP LIMITED

GROUP BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	8		<u>37,786</u>	<u>160,914</u>
CURRENT ASSETS				
Stocks		-		450
Debtors	10	1,778,832		1,083,789
Cash at bank and in hand		<u>1,093,319</u>		<u>1,025,493</u>
		2,872,151		2,109,732
CREDITORS: Amounts falling due within one year	11	<u>2,361,437</u>		<u>1,894,519</u>
NET CURRENT ASSETS			<u>510,714</u>	<u>215,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>548,500</u>	<u>376,127</u>
CREDITORS: Amounts falling due after more than one year	12		200,000	376,000
PROVISIONS FOR LIABILITIES				
Deferred taxation	13		<u>1,736</u>	<u>1,557</u>
			<u>346,764</u>	<u>(1,430)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	15		10,000	10,000
Profit and loss account	16		<u>336,764</u>	<u>(11,430)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>346,764</u>	<u>(1,430)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 23 May 2012, and are signed on their behalf by


 MR R J GRAY
 Director

The notes on pages 9 to 17 form part of these financial statements

ONE HEALTH GROUP LIMITED

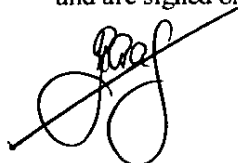
BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	8		37,786	160,914
Investments	9		200	453
			<u>37,986</u>	<u>161,367</u>
CURRENT ASSETS				
Stocks		-		450
Debtors	10	526,484		671,201
Cash at bank and in hand		968,091		314,720
		<u>1,494,575</u>		<u>986,371</u>
CREDITORS: Amounts falling due within one year	11	<u>1,178,018</u>		<u>991,643</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>316,557</u>	<u>(5,272)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>354,543</u>	<u>156,095</u>
CREDITORS: Amounts falling due after more than one year	12		200,000	376,000
PROVISIONS FOR LIABILITIES				
Deferred taxation	13		1,736	1,557
			<u>152,807</u>	<u>(221,462)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	15		10,000	10,000
Profit and loss account	16		<u>142,807</u>	<u>(231,462)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>152,807</u>	<u>(221,462)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 23 May 2012, and are signed on their behalf by



MR R J GRAY
Director

Company Registration Number 04201068

The notes on pages 9 to 17 form part of these financial statements

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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:

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	15% straight line
Fixtures & Fittings	-	20% straight line
Office & IT equipment-		25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

2. OTHER OPERATING INCOME

	2012	2011
	£	£
Rent receivable	1,750	16,282
Management charges receivable	432,432	403,830
VAT partial exemption input tax recovered	10,011	9,184
	<u>444,193</u>	<u>429,296</u>

3 OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Directors' remuneration	237,583	174,793
Staff pension contributions	12,330	-
Depreciation of owned fixed assets	33,536	41,231
Loss on disposal of fixed assets	105,015	-
Auditor's fees	3,000	-
	<u>391,464</u>	<u>216,024</u>

4. AMOUNTS WRITTEN OFF INVESTMENTS

	2012	2011
	£	£
Loss on disposal of shares	151	100
	<u>151</u>	<u>100</u>

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Other interest and similar charges	20,660	22,560
	<u>20,660</u>	<u>22,560</u>

6. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit dealt with in the financial statements of the parent company was £374,269 (2011 - £104,816)

7. DIVIDENDS

Dividends on shares classed as financial liabilities

	2012	2011
	£	£
Paid during the year		
Dividends on shares classed as financial liabilities	<u>13,160</u>	-
Proposed at the year-end (recognised as a liability)		
Dividends on shares classed as financial liabilities	<u>7,500</u>	<u>22,560</u>

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

8. TANGIBLE FIXED ASSETS

Group	Long leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office & IT Equipment £	Total £
COST					
At 1 April 2011	178,737	97,036	21,325	225,414	522,512
Additions	–	2,600	745	12,078	15,423
Disposals	(178,737)	–	–	–	(178,737)
At 31 March 2012	<u>–</u>	<u>99,636</u>	<u>22,070</u>	<u>237,492</u>	<u>359,198</u>
DEPRECIATION					
At 1 April 2011	61,423	85,329	15,007	199,839	361,598
Charge for the year	12,299	6,627	1,903	12,707	33,536
On disposals	(73,722)	–	–	–	(73,722)
At 31 March 2012	<u>–</u>	<u>91,956</u>	<u>16,910</u>	<u>212,546</u>	<u>321,412</u>
NET BOOK VALUE					
At 31 March 2012	<u>–</u>	<u>7,680</u>	<u>5,160</u>	<u>24,946</u>	<u>37,786</u>
At 31 March 2011	<u>117,314</u>	<u>11,707</u>	<u>6,318</u>	<u>25,575</u>	<u>160,914</u>
Company					
Company	Long leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office & IT Equipment £	Total £
COST					
At 1 April 2011	178,737	97,036	21,325	225,414	522,512
Additions	–	2,600	745	12,078	15,423
Disposals	(178,737)	–	–	–	(178,737)
At 31 March 2012	<u>–</u>	<u>99,636</u>	<u>22,070</u>	<u>237,492</u>	<u>359,198</u>
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At 31 March 2012	<u>–</u>	<u>7,680</u>	<u>5,160</u>	<u>24,946</u>	<u>37,786</u>
At 31 March 2011	<u>117,314</u>	<u>11,707</u>	<u>6,318</u>	<u>25,575</u>	<u>160,914</u>

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

9. INVESTMENTS

Company	Group companies £
COST	
At 1 April 2011	453
Disposals	(253)
At 31 March 2012	<u>200</u>
NET BOOK VALUE	
At 31 March 2012	<u>200</u>
At 31 March 2011	<u>453</u>

The company owns 100% of the issued share capital of the companies listed below, except for Kenwood One Health Limited (51%) One Health Group - Windsor Limited, One Health Group - Sheffield Limited, and Kenwood One Health Limited are being struck off and so the shares are shown in the accounts as being disposed of

	Issued capital
One Health Group - Windsor Limited (dormant)	2
One Health Group - Sheffield Limited (dormant)	100
One Health Group - Educational Services Limited (dormant)	100
The One Health Group - Contracts Limited	100
The One Health Group - Medico-Legal Limited	100
Kenwood One Health Limited (dormant)	100

10 DEBTORS

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	1,192,607	888,094	165,408	110,903
Amounts owed by group undertakings	-	-	63,060	475,230
Amounts owed by undertakings in which the company has a participating interest	429,094	154,201	140,985	43,774
Other debtors	63,650	3,194	63,550	2,994
Prepayments and accrued income	93,481	38,300	93,481	38,300
	<u>1,778,832</u>	<u>1,083,789</u>	<u>526,484</u>	<u>671,201</u>

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

11. CREDITORS: Amounts falling due within one year

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade creditors	1,048,692	813,777	60,293	36,923
Amounts owed to group undertakings and undertakings in which the company has a participating interest	715,987	513,433	795,849	530,628
Other creditors including taxation and social security				
Corporation tax	164,673	79,644	142,157	55,586
PAYE and social security	20,308	37,809	20,308	37,809
VAT	18,971	12,046	7,778	1,694
Other creditors	72,568	238,246	53,218	215,738
Accruals and deferred income	320,238	199,564	98,415	113,265
	<u>2,361,437</u>	<u>1,894,519</u>	<u>1,178,018</u>	<u>991,643</u>

12. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Shares classed as financial liabilities	<u>200,000</u>	<u>376,000</u>	<u>200,000</u>	<u>376,000</u>

13. DEFERRED TAXATION

The group's provision for deferred taxation consists of the tax effect of timing differences in respect of

Group	2012		2011	
	Provided	Unprovided	Provided	Unprovided
	£	£	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>1,736</u>	<u>-</u>	<u>1,557</u>	<u>-</u>

The company's provision for deferred taxation consists of the tax effect of timing differences in respect of

Company	2012		2011	
	Provided	Unprovided	Provided	Unprovided
	£	£	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>1,736</u>	<u>-</u>	<u>1,557</u>	<u>-</u>

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

14 RELATED PARTY TRANSACTIONS

The company was under the control of Mr D R Bickerstaff throughout the current and previous year Mr Bickerstaff is the managing director and majority shareholder

During the year the company rented premises owned jointly by Mr Bickerstaff and Mr Howard The market value of the rent due of £26,578 (2011 £19,933) is included in the financial statements

During the year the company supplied management services to the following group companies

	Amount charged 2012 £	Amount charged 2011 £	Owed to OHG Limited £	Owed by OHG Limited £
The One Health Group - Contracts Limited	1,080,064	685,311	-	407,245
The One Health Group - Medico-Legal Limited	-	-	63,060	-

Additionally, £2,984 is owed to the company by a dormant company, Psalter IT Limited, which is owned 50% by Mr Bickerstaff This is included in Other Debtors

The company and Mr Bickerstaff are partners in One Health Group Executive LLP, One Health Group Sheffield LLP, and One Health Group Huntingdon LLP The company and Mr Howard are partners in One Health Group Executive LLP and One Health Group London LLP The company makes a management charge to these LLP's, and the directors take a share of profits from One Health Group Executive LLP

During the year, the following information is relevant to the LLP's

	Turnover of the LLP £	Turnover of the LLP £	Management fee £	Members profit £
One Health Group Executive LLP	1,059,148	1,160,559	186,394	800,685
One Health Group Sheffield LLP	1,009,731	838,647	161,666	476,470
One Health Group London LLP	413,325	310,314	84,373	328,952

The following balances are outstanding between the company and the LLP's

	Owed to OHG Limited £	Owed by OHG Limited £
One Health Group Executive LLP		388,128
One Health Group Sheffield LLP	51,898	
One Health Group London LLP	89,088	
One Health Group Huntingdon LLP		476

All of the above amounts owing to and from One Health Group Limited are interest free and repayable on demand

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

15. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000
376,000 Preference shares of £1 each	376,000	376,000
	<u>386,000</u>	<u>386,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	10,000	10,000	10,000	10,000
200,000 Preference shares (2011 - 376,000) of £1 each	<u>200,000</u>	<u>200,000</u>	<u>376,000</u>	<u>376,000</u>
	<u>210,000</u>	<u>210,000</u>	<u>386,000</u>	<u>386,000</u>

	2012	2011
	£	£
Amounts presented in equity:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Amounts presented in liabilities:		
200,000 Preference shares (2011 - 376,000) of £1 each	<u>200,000</u>	<u>376,000</u>

16. RESERVES

Group	Profit and loss account
	£
Balance brought forward	(11,430)
Profit for the year	<u>348,194</u>
Balance carried forward	<u>336,764</u>

ONE HEALTH GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

16. RESERVES *(continued)*

Company	Profit and loss account
	£
Balance brought forward	(231,462)
Profit for the year	374,269
Balance carried forward	<u>142,807</u>