

QURAMAX LTD
Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 7

QURAMAX LTD

Company Information for the Year Ended 31 December 2015

Directors: Mr M Odedra
Mr Z Abraham

Secretary: Mr M Odedra

Registered office: Artisans House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

Registered number: 03623055 (England and Wales)

Accountants: Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

QURAMAX LTD (REGISTERED NUMBER: 03623055)**Abbreviated Balance Sheet
31 December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investments	2		209,201		178,014
CURRENT ASSETS					
Stocks		-		5,580	
Debtors		6,696		7	
Cash at bank		<u>2,784</u>		<u>2,951</u>	
		9,480		8,538	
CREDITORS					
Amounts falling due within one year		<u>233,647</u>		<u>232,208</u>	
NET CURRENT LIABILITIES			(224,167)		(223,670)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,966)</u>		<u>(45,656)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(14,968)</u>		<u>(45,658)</u>
SHAREHOLDERS' FUNDS			<u>(14,966)</u>		<u>(45,656)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 (a) and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

QURAMAX LTD (REGISTERED NUMBER: 03623055)

Abbreviated Balance Sheet - continued 31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 July 2016 and were signed on its behalf by:

Mr M Odedra - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

Cost

At 1 January 2015	178,014
-------------------	---------

Exchange differences	<u>31,187</u>
----------------------	---------------

At 31 December 2015	<u>209,201</u>
---------------------	----------------

Net book value

At 31 December 2015	<u>209,201</u>
---------------------	----------------

At 31 December 2014	<u><u>178,014</u></u>
---------------------	-----------------------

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015****2. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Quramax Medical Uzbekistan

Country of incorporation: Uzbekistan

Nature of business: Supply of pharmaceutical products

Class of shares:	%
Ordinary	holding 100.00

	2015	2014
	£	£
Aggregate capital and reserves	1,886,674	1,222,362
Profit for the year	<u>768,178</u>	<u>584,801</u>

Quramax Ukraine

Country of incorporation: Ukraine

Nature of business: Supply of pharmaceutical products

Class of shares:	%
Ordinary	holding 100.00

	2015	2014
	£	£
Aggregate capital and reserves	4,094	6,510
Loss for the year	<u>(431)</u>	<u>(8,797)</u>

Quramax Cambodia

Country of incorporation: Cambodia

Nature of business: Supply of pharmaceutical products

Class of shares:	%
Ordinary	holding 100.00

	2015	2014
	£	£
Aggregate capital and reserves	659,234	59
Loss for the year	<u>(4,595)</u>	<u>(453)</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015****2. FIXED ASSET INVESTMENTS - continued****Quramax Kyrgyzstan**

Country of incorporation: Kyrgyzstan

Nature of business: Supply of pharmaceutical products

Class of shares:	% holding
Ordinary	100.00

	2015	2014
	£	£
Aggregate capital and reserves	(236,225)	(91,372)
Loss for the year	<u>(161,380)</u>	<u>(88,649)</u>

Quramax Laos

Country of incorporation: Laos

Nature of business: Supply of pharmaceutical products

Class of shares:	% holding
Ordinary	100.00

	2015	2014
	£	£
Aggregate capital and reserves	32,221	66,553
Loss for the year	<u>(47,736)</u>	<u>(9,492)</u>

Quramax Tajikstan

Country of incorporation: Tajikstan

Nature of business: Supply of pharmaceutical products

Class of shares:	% holding
Ordinary	100.00

	2015	2014
	£	£
Aggregate capital and reserves	(47,489)	50,066
Loss for the year	<u>(86,281)</u>	<u>(35,719)</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

4. GROUP ACCOUNTS

Under section 401 of the Companies Act 2006, Quramax Limited is claiming exemption from the obligation to prepare group accounts.

The parent company Quramax Holdings a company formed in Mauritius company number 111244, will prepare the required group accounts.