

**LISOMA INTERNATIONAL LIMITED - FORMALY
HELA INTERNATIONAL LIMITED**

ABBREVIATED ACCOUNTS

31 DECEMBER 2007

KIMBELL & CO.

Chartered Certified Accountants

Metro House
Northgate
Chichester
West Sussex
PO19 1BE

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**LISOMA INTERNATIONAL LIMITED - FORMALLY HELA
INTERNATIONAL LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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**LISOMA INTERNATIONAL LIMITED - FORMALLY HELA
INTERNATIONAL LIMITED**

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007		2006	
	2	£	£	£	£
FIXED ASSETS					
Intangible assets			24,462		26,209
Tangible assets			3,581		4,639
Investments			40		40
			<u>28,083</u>		<u>30,888</u>
CURRENT ASSETS					
Stocks		340,253		321,433	
Debtors		85,495		142,198	
Cash at bank and in hand		17,863		13,299	
		<u>443,611</u>		<u>476,930</u>	
CREDITORS: Amounts falling due within one year		<u>252,509</u>		<u>281,180</u>	
NET CURRENT ASSETS			<u>191,102</u>		<u>195,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>219,185</u>		<u>226,638</u>
CREDITORS: Amounts falling due after more than one year			<u>300,385</u>		<u>300,385</u>
			<u>(81,200)</u>		<u>(73,747)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

**LISOMA INTERNATIONAL LIMITED - FORMALY HELA
INTERNATIONAL LIMITED**

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>(82,200)</u>	<u>(74,747)</u>
DEFICIT		<u>(81,200)</u>	<u>(73,747)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 6/3/08, and are signed on their behalf by


MR T W ATKINSON

The notes on pages 3 to 5 form part of these abbreviated accounts.

**LISOMA INTERNATIONAL LIMITED - FORMALLY HELA
INTERNATIONAL LIMITED**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 January 2007)

The financial statements have been prepared on a going concern basis, the validity of which depends upon continuing funding being available. The accounts do not include any adjustments that would result from a failure to obtain funding. The directors have asserted that they consider that the company will continue as a going concern for the foreseeable future.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Turnover attributable to geographical markets outside the UK

2007	2006
84.2%	89.1%

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation 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:

Marketing rights - 5% straight line

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:

Plant & Machinery - 25% reducing balance

Stocks

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

**LISOMA INTERNATIONAL LIMITED - FORMALY HELA
INTERNATIONAL LIMITED**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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

Pension costs

Number of directors to whom benefits accrued under money purchases pension schemes

2006	2005
1	1

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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 January 2007	34,946	12,745	40	47,731
Additions	–	120	–	120
At 31 December 2007	<u>34,946</u>	<u>12,865</u>	<u>40</u>	<u>47,851</u>
DEPRECIATION				
At 1 January 2007	8,737	8,106	–	16,843
Charge for year	1,747	1,178	–	2,925
At 31 December 2007	<u>10,484</u>	<u>9,284</u>	<u>–</u>	<u>19,768</u>
NET BOOK VALUE				
At 31 December 2007	<u>24,462</u>	<u>3,581</u>	<u>40</u>	<u>28,083</u>
At 31 December 2006	<u>26,209</u>	<u>4,639</u>	<u>40</u>	<u>30,888</u>

LISOMA INTERNATIONAL LIMITED - FORMALY HELA INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

3. TRANSACTIONS WITH THE DIRECTORS

Included within "Other Debtors" is an amount of £59,063 (2006 £50,697) This represents an unsecured, interest free loan to Hela Canada Limited

Included within "Other Creditors" is an amount of £27,551 (2006 £33,513) This represents an unsecured, interest free loan from Lisoma AB

The amount included within "Creditors amounts falling due after one year" (Note 9 full accounts) is the balance of unsecured, interest free loans from Mr P Rabe

Included in turnover for the year are sales of raw material to Lisoma AB of £24,714 At the balance sheet date the company was owned £nil

Included in manufacturing and production costs for the year are purchases of raw materials from Hela Canada Limited of £94,428 (2006 £145,679) At the balance sheet date the company owed Lisoma AB £197,831 (2006 £197,831) This amount is included within Trade Creditors

During the year the company was invoiced by Enzpharma (UK) Limited £18,196 (2006 £17,247) net for consultancy services At the balance sheet date the company owed £1,908 (2006 £1,954) This amount is included within Trade Creditors Wayne Atkinson is a director and 10% shareholder of Enzpharma (UK) Limited

The company was under the control of Mr P Rabe throughout the current and previous year Mr P Rabe is a director and the major shareholder

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>