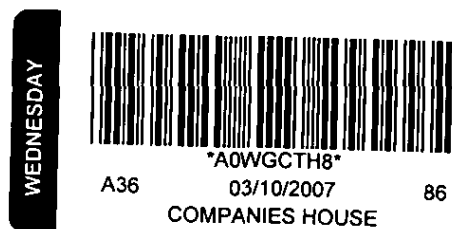


$A^2 + B^2$

ABERMED INTERNATIONAL LIMITED
(formerly North Sea Medical Centre Limited)
(Company Number 01523421)

ABBREVIATED ACCOUNTS

31 MARCH 2007



Anderson Anderson & Brown
Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO ABERMED INTERNATIONAL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2007

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether or not the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion on the abbreviated accounts

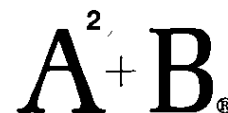
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2007 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance therewith.

Anderson Anderson & Brown

Anderson Anderson & Brown
Chartered Accountants
Registered Auditors
Aberdeen

2 July 2007

ABERMED INTERNATIONAL LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES



Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

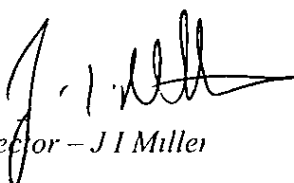
ABERMED INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET – 31 MARCH 2007

A²+B[®]

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	<u>26,544</u>	<u>16,635</u>
CURRENT ASSETS			
Stocks		8,980	-
Debtors		1,061,117	346,389
Cash at bank and in hand		<u>454,738</u>	<u>240,554</u>
		1,524,835	586,943
CREDITORS <i>amounts falling due within one year</i>		<u>1,078,253</u>	<u>193,624</u>
NET CURRENT ASSETS		<u>446,582</u>	<u>393,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		473,126	409,954
PROVISION FOR LIABILITIES AND CHARGES		<u>1,123</u>	<u>1,520</u>
		<u>£ 472,003</u>	<u>£ 408,434</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>472,001</u>	<u>408,432</u>
SHAREHOLDERS' FUNDS		<u>£ 472,003</u>	<u>£ 408,434</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

Signed on behalf of the board of directors


Director – J I Miller

21/7/07

Date

1 ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) *Depreciation*

The cost of fixed assets is written off by equal monthly instalments over their expected useful lives as follows

Plant and equipment	20% - 33% straight line
---------------------	-------------------------

(c) *Stocks*

Stocks are valued at the lower of cost and net realisable value with due allowance for any obsolete or slow-moving items

(d) *Taxation*

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and it results as stated in the accounts that arise from the inclusion of gains and losses in tax assessments in the period which are different from those recognised in the accounts. Deferred tax has been measured on a non-discounted basis

(e) *Foreign currencies*

Assets, liabilities, revenues and costs denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities at the balance sheet date are re-translated at the year-end rate of exchange. The resulting profits or losses are dealt with in the profit and loss account

ABERMED INTERNATIONAL LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS – 31 MARCH 2007

A²+B[®]

1 ACCOUNTING POLICIES (continued)

(f) *Leasing and hire purchase commitments*

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

(g) *Pensions*

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable.

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006	19,614
Additions	12,433
Transfer from fellow subsidiary	81,171
	<hr/>
At 31 March 2007	113,218
	<hr/>
DEPRECIATION	
At 1 April 2006	2,979
Charge for year	5,575
Transfer from fellow subsidiary	78,120
	<hr/>
At 31 March 2007	86,674
	<hr/>
Net book amounts at	
31 March 2007	<hr/> <hr/> £ 26,544
31 March 2006	<hr/> <hr/> £ 16,635

3 CALLED UP SHARE CAPITAL

2007 & 2006

Authorised: 1,000 Ordinary shares of £1 each	<hr/> <hr/> £ 1,000
Allotted, called up and fully paid: 2 Ordinary shares of £1 each	<hr/> <hr/> £ 2

4 RELATED PARTY TRANSACTIONS

During the year the company had the following transactions with companies which have common directors

Related party	Transaction	£	Balance at year end £
Abermed Medics Limited, fellow subsidiary	Sales	12,520	
	Purchase of trade and assets	848,839	(793,257)
Abermed Limited, parent company	Sales	13,154	
	Purchases	110,642	
	Management charges	141,920	743,157
Abermed Group Limited, fellow subsidiary	Rents paid	17,500	
	Management charges	7,500	
	Purchase of trade and assets	19,298	(86,511)

5 SECURITY

The Bank of Scotland has security in the form of a Debenture over the whole assets of the company

There are Corporate Cross Guarantees held by the Bank of Scotland in respect of the borrowings of the group

6 ULTIMATE PARENT COMPANY

The company's ultimate holding company is Abermed Limited, a company registered in Scotland